

SaverLife Tax-Time FAQs

What is the SaverLife tax-time journey?

From October through tax season, EARN is giving away over \$50,000 in prizes across various different contests and sweepstakes to encourage people to take positive financial actions.

The central piece of this is the SaverLife pledge, where people can instantly win cash prizes when they pledge to save part of their tax refund. We're also running three contests where people can submit pictures and stories, and vote on others' entries, to win prizes. The first of these three contests is the #WhatImSavingFor contest.

What is the importance of tax time?

EARN chose tax-time to launch this prize-linked savings campaign because tax season is an important savings moment. Nationally, 109 million households receive more than \$304 billion in federal refunds.

For many families, this is the biggest paycheck they receive all year, and the perfect moment to launch a savings habit and an emergency fund.

How does the SaverLife pledge work?

We're giving away \$15,000 to people who pledge to save part of their tax refunds. All they need to do is go to the pledge page and fill in the pledge. They'll instantly be able to play a scratch card where they can win \$5. After they play, they can get more chances to win by sharing the pledge with their friends.

How does the SaverLife #WhatImSavingFor contest work?

From October through April, we are running three photo and video contests. The theme for the first contest is #WhatImSavingFor. The first place winner will receive \$1,000, and the runner-up prizes are \$500 and \$250.

People can win prizes by:

- Sharing a photo or video with a caption about what motivates them to save. They can submit this through Twitter or Instagram by including #WhatImSavingFor #Contest @SaverLifeorg in their posts OR by uploading directly to the [LINK: contest page]. They can submit up to one entry per day.
- Voting on other people's entries. They can vote on up to one entry per day, and each vote counts as a chance to win.

Who is eligible to take the pledge or enter the contest?

To take the pledge or enter the #WhatImSavingFor contest, you must:

- Be a legal resident in the U.S.
- Be at least 18 years old (some states have higher age limits)
- Agree to the terms and conditions

You do not need to join SaverLife to participate in the pledge or #WhatImSavingFor contest. For full details on eligibility, visit [INSERT LINK]

How can I help SaverLife spread the word about these tax-time programs?

We're glad you asked! This is the most ambitious campaign by a nonprofit to promote saving at tax time, and we need your help. We've created outreach materials that you can use to email or text your members and post on social media. When you share these materials, please direct people to sign up using your custom tracking links.

We want to recognize your support, and will add your logo to the SaverLife Pledge page if you take the [LINK: Fintech Pledge].

Where does the prize money come from?

EARN's generous [sponsors, funders, and individual donors](#) provide the prize pool for all of our tax-time work.

If you're interested in financing an additional prize pool for your users through SaverLife, please reach out to us at partners@earn.org