

## Goalsetter Feature Glossary

### Version

| Version           | Date       | Author          | Changes                     |
|-------------------|------------|-----------------|-----------------------------|
| v1.0              | 10/06/2023 | Product Team    | Finalized for external use. |
| Compliance Review | 09/21/2023 | Compliance Team | In compliance review        |

### About this guide

This external glossary defines the Goalsetter® current offerings and features. If you're new to the guide and are looking for details on our brand and the mechanical requirements for the company, please refer to our Style Guide.

This document is guidance and not final approval for use. All externally facing material must be approved by the Goalsetter® Compliance Team.

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## Who we are - Goalsetter Mission

Our mission is to create the next generation of savers and investors. Through engaging content and compelling financial tools, we aim to make financial freedom accessible to everyone.

## Our brands

Our three offerings consist of:

1. Goalsetter®
2. Goalsetter Classroom®
3. Goalsetter Advisors®

## Our products

1. Goalsetter®
  - Goalsetter® App
  - Goalsetter
  - Goalsetter.co
2. Goalsetter Classroom®
  - The Goalsetter Classroom application is an in-classroom learning management system for K-12 schools with a teacher-led curriculum.
  - [UI Style Guide for Classroom](#)
3. Goalsetter Advisors®
  - Goalsetter Advisors, LLC d/b/a Goalsetter Gold is a SEC-registered investment adviser and an affiliate of Goalsetter.

## Goalsetter Taglines

Below are key messages that Goalsetter will use in appropriate marketing, advertising, and app spaces to describe its services. Any reference to a financial service product (savings account, debit card, investment account) must include relevant disclosures and mentions of those partners.

- Creating the next generation of
  - Smart Spenders

- Savvy Savers
- Informed Investors or Insightful Investors
- Not Transactional. Transformational. (or some version thereof)
- Where Finance and Family meet.
- The Bridge between Finance and Family.

See below for details for Webster Bank requirements.

## Goalsetter Features

### Financial Services

#### Savings Account

Every adult user on the Goalsetter platform is required to open a Savings account to stay on the platform.

- **BaaS Customers:** To set up a Savings account the adult must complete their KYC validation (“Know Your Customer”) in which we simply ask the user to provide their legal name, address, birthday, and Social Security Number.
- **WLB Customers:** All customers that enter Goalsetter from a Sponsor FI are required to be an existing customer of theirs and the Sponsor FI is responsible for completing the KYC process.

A Goalsetter account is a place for you to deposit and withdraw funds, make payments, transfer money between your accounts and to other Goalsetter users (not available for all affiliates).

- **Savings Account Interest:** Goalsetter provides an annual percentage yield (APY) for its savings accounts. The APY is subject to change at any time, so please review the deposit agreement and or Truth in Savings Disclosure for details. Goalsetter requires an account balance minimum in order to receive interest, which is calculated daily and paid quarterly.
- **Direct Deposit:** The ability for an adult to have their paycheck deposited into their Savings account by using the account number and routing number. The deposit must be in the same name as the Goalsetter account holder.
  - Kid Direct Deposit will be available on the Webster Bank platform.

#### Savings Engagement

- **Round-Ups:** This feature allows adults to support a Kid or Teen’s Goals or their savings, using purchases that appear in the linked Financial

Institution Account. Round-Up allows adults to move money from a Linked Funding Account to any existing Savings Goal.

- **Auto-Save:** Allows Parents/Guardians or members of Family Circle to move any amount (independent for any Goal) of money from a bank account to any existing Savings Goals at their defined cadence.
- **Goals:** Allows users to establish a specific purpose for saving, define it, set a monetary goal (i.e, \$100), name it (i.e., New Car), contribute regular savings towards it, and share it with friends and families to make financial contributions to that Goal. A user can set up as many Goals as they like.

### GoalCards®

Similar to a gift card, users can send set amounts of money as gifts on a virtual card that the receiver can use to add to their Savings Goal. As a gift card, GoalCards® can be customized with:

- Category type (Special occasion, holidays, festivity, etc.)
- Messages
- Photos/Video

*\*This feature is currently unavailable for White Label users.*

### Wallet

- All adult accounts are set up with a wallet to send money between your internal accounts (savings and investing) and to your kids' accounts.
- The wallet is the source of many in-app transactions, such as paying allowances and sending money to your kids
- There are multiple ways to Add Money from your linked funding account to your wallet:
  - One-Time Transfer; send a specific amount from the bank to your Wallet.
  - Auto-Load; automatically transfer money from your funding account every time it goes below a balance that you defined. You can also define how much money is transferred over when it gets below your desired balance.
  - Recurring; automatically transfer a fixed amount of money to your Wallet based on your defined frequency (weekly, bi-weekly, and monthly).

### Debit Cards aka Cashola® Card

- Cashola® debit card (Kid & Teen): The "Cashola® Card" or "debit card" is one of the ways for Parents/Guardians and Kids to track expenses that

are separate from their savings accounts and goals. This is only valid for parents that have successfully passed KYC.

- Cashola Card Center:
  - Platform Controls: As part of our platform safety blocks, Goalsetter will block for all minors inappropriate and risky merchants. Those include but are not limited to:
    - Betting & Casino gambling
    - Liquor stores, drinking places, alcohol wholesalers
    - Tobacco stores
    - Pawn shops
    - Escort services, dating services
    - Massage parlors
    - Wires and money orders
    - Security brokers & dealers
  - Merchant Controls: A parent/guardian can block the debit card usage based on merchant type, which are in predefined categories such as department store, travel, etc.
  - Spending Controls - Budget: A parent/guardian can set a limit on how much a kid can spend on their debit card over a 48 hour time period. The kid will be able to spend up to the defined amount, but transactions will be blocked that will surpass their set budget.
- Adult debit card (coming soon)

## Investment Accounts

- Investments on the Goalsetter platform are managed by Goalsetter Advisors, which is an internet-based registered investment advisory (RIA) that offers self-directed accounts for adults and UGMA accounts for their minor
- Goalsetter offers fractional shares and full shares for ETFs and stocks.
- Goalsetter Advisors does not provide managed services, meaning that we do not make investments on the user's behalf.
- Goalsetter® does not have discretion over accounts, meaning we do not make selections on behalf of our clients.
- Goalsetter® is a fiduciary for its Gold clients, meaning that we act on behalf of our client and with their best interest ahead of our own.
  - In the app, we provide "recommendations" for each user for security purchases.
  - Each recommendation is only for an ETF.
  - The recommendation is based on the user's risk tolerance, which was self defined during the onboarding process of the risk tolerance questionnaire.
  - Goalsetter Advisors recommendations are based on the composition of ETF diversification.

- Goalsetter can not predict market behavior. Past performance is not an indicator of future results.

### Investment Engagement

- **Parent Approval:** Kids and Teens are allowed to view their portfolio balance, see growth charts and data on performance, search stocks and ETFs, add them to their watchlist, and even request to buy or sell for specific amounts. However, they can not actually execute on their own. The request is sent to their Parent/Guardian, who maintains final approval.
- **Market Order:** Allows the user to buy a security at the current market price displayed in the app.
- **Market if Touched:** Allows the user to order a security to purchase and define the amount they want that order to be executed. Meaning if they want to wait until the share price drops to a certain value they can set that amount and Goalsetter Advisors will wait up to 90 days to execute at that value.

### Education-Based Gamification

Please reference our [Education Philosophy](#) document here for more information.

#### FinLit Quizzes

A gamified approach to financial literacy, targeting youth from grades K through 12th grade. The quizzes have engaging content and visuals, on relevant topics, that make it interesting for them to keep learning. The user must earn a score of at least 8 out of 10 in order to pass each level. Once they've passed that level, they receive points towards their CredLit Score.

#### Keys to Riches

A trivia game for Teens and adults consisting of multiple categories that each represent a different topic (e.g. "Cribbs and Condos"). The user must earn a score of at least 8 out of 10 in order to pass that level. Once they've passed that level, they receive points towards their CredLit Score.

#### Moneylingo™

A video learning center of 80+ family finance videos that provides dozens of resources for Kids and adults to learn about critical concepts on money matters.

## Parental Controls and App Security

Goalsetter prides itself on prioritizing the kid's and family well being ahead of everything. With that, we offer various levels of control in the app as it relates to spending and saving, and also user privacy.

### Kid Safety and Spending Controls

- **Cashola®Card Controls:** Allows Parents/Guardians to set limits on debit card usage. They can either 1) Set a budget for how much that Kid can spend over a given time period or 2) Define locations by merchant categories that the Kid can use their debit card.
- **Profile Security:** Allows Parents/Guardians to restrict the Kid(s) from editing their profile details.
- **Public & Private Profile:** Allows the Parent/Guardian to toggle between private and public profile for their Kid, which will determine if their Goals are viewable to others to send money.
- **Lock Goals for Kids:** Parents/Guardians can keep their Kids from moving money out of their Goals by locking that Goal.

## Engagement for Kids and Teens

### Cred-Lit® Score

Goalsetter's proprietary feature that compass a Credit Literacy (CredLit) score based on the users engagement in the app. Points are given by playing the games, and soon for a lot more!

### Learn Before You Burn™

If a Kid doesn't complete the set weekly quiz in FinLit Quizzes, their Cashola® Card temporarily freezes.

**Learn to Earn:** A Parent/Guardian can incentivise the Kids on their account, or themselves, with paying out money for each question they answer correctly.

### Allowance & Chores

Goalsetter has an allowance feature which an adult can set for any Kid under their account. The adult designates a set amount of money allotted at a defined frequency given to the user's Kid or Teen in exchange for completing specific chores and/or tasks. Below are the details of three types of allowance features we support.

- **Set It and Forget It Rule:** Parents/Guardians can set the rule so that their Kid automatically gets an allowance on a certain date, (weekly, biweekly, or monthly), and it doesn't require that chores or quizzes be completed.
- **You're on Payroll Rule:** This rule ties the allowance to a certain amount of chores. If the Kid completes their chores then the Parent/Guardian should transfer the set amount to them. If they complete less than that, the Parent/Guardian can reduce that amount. The Parent/Guardian can always modify the amount during the allocation process.
- **Entrepreneur-in-the-Making:** This rule ties the allowance to a certain amount of chores that each has its own value. The sum of each chore's amount is the total allowance amount. If the Kid completes their chores then the Parent/Guardian should transfer them the amount set per chore completed. If they complete less than that then the Parent/Guardian can only pay them the value for those completed. The Parent/Guardian can always modify the amount during the allocation process.

## Cashola Control Center

Control Center gives you instant access to the things you do the most in the Goalsetter® app, accessible from the dashboard.

Control Center allows parents to have multiple controls over the debit card usage by kids:

- 1) Ability to block spending by category
- 2) Ability to control spending amounts

## Key Feature Highlights

- **Set Daily Limit :** Adults will be able to specify a dollar amount the kid can spend within a day, which is defined as the day prior at midnight.
- **Set Monthly Limit :** Adults will be able to specify a dollar amount the kid can spend within a month, which is for the calendar month.
- **Block spending by category :** Adults will be able to block spending by category which will be tied to merchant category codes.
- **Set up different rules per kid :** Adults will be able to copy rules to use for each kid or can set up unique rules per kid.



**Merchant Category Control** - Allows Adults to block any categories so that the Kid/Teen will not be able to spend at those locations. Adults will have the ability to block any of the following categories. Once blocked, kids will not be able to use their debit card for those merchants. The card transaction will be declined.

- **Adult Merchants (Blocked by default)**
  - Gambling, liquor stores, pawn shops, money orders, Liquor, nicotine, casinos, bars, dating and escort services, and lottery tickets.
- **Digital Media and Games**
  - Games, Movies, Books, Applications, etc.
- **Government Services**
  - Taxes, Postal Services, Government Departments, etc.
- **Home Services**
  - Veterinary, Laundry, Heating, Plumbing, etc.
- **Personal Services (Travel and Health)**
  - Travel, Health, Car Rental, Service Stations, Drug stores, pharmacies, health services, medical services, and legal services.
- **Professional Services & Supplies**
  - Computers, Software, etc.
- **Shopping, Food, and Entertainment**
  - Clothing, Sports, Photographic Studios, etc.
- **Transportation and Utility Services**
  - Taxicabs, Limousines, Bus Lines, etc.
- **Other**
  - Other cases where merchant types cannot be identified are under this type.

The Adult Merchant Category is by default always blocked for all users and keeps Kids/Teens from making purchases in categories including alcohol, gambling, tobacco, etc. for added protection.

As part of our platform safety blocks, Goalsetter will block for all minors inappropriate and risky merchants. Those include but are not limited to:

## Householding

## Family Circle

A feature that allows users to invite their family members and friends to their personal group to allow each other to view and support each other's Kids and Teens, by depositing money into their Savings accounts.

## Webster Bank

Below is feedback from our BaaS banking partner and their Marketing requirements.

1) To avoid misrepresentation as a bank\*, BaaS partners:

a) Cannot have "bank" in its name or website.

b) Where "banking" terminology is used, either in the website, mobile app, testimonials, or FAQs, place a disclosure stating that the fintech is not a bank and

banking services are provided by its Bank Partner(s). The disclosure shall be in bold and/or increased font size in a clear and conspicuous manner

proximate to the use of the banking terminology.

i) [FINTECH] is a financial technology company, not a bank. Banking services provided by Webster Bank, N.A., Member FDIC.

c) Enhance internal review and approval process for when the fintech presents testimonials that may be perceived as representing the fintech as a bank.

d) Monitor affiliates and agents who publish other testimonials and provide clarifying information that the fintech is not a bank in response to such

testimonials that use "banking" terminology.

e) Must say "through [fintech]" (emphasis added) if encouraging a consumer to open an account. Examples include:

i) "How to open a bank account through [fintech]"

ii) "Opening an account through [fintech]"

f) Must state "bank accounts are held at Webster Bank, N.A., Member FDIC" in any FAQs, or where applicable.

g) In paid Google search results, place a statement on Google and other ads that banking services are provided by its Bank Partner(s), which it will identify by name.

h) Provide a clear and prominent disclaimer during the account set up process to inform the consumer that the fintech is a financial technology company not

a bank and banking services are provided by Webster Bank, N.A., Member FDIC.

i) Must describe their role as technology, business processor, and marketing service provider to its Bank Partner(s) and make clear that banking products and

services are provided by the fintech's Bank Partner(s). The description shall be clear and conspicuous in the responses to the FAQs.

2) To avoid reputational harm to Webster, the BaaS partner must avoid using language that is critical of large banks. Advertisements must not negatively reflect on

Webster Bank. \*See California Department