

Innovation in Public Funding Programs

Statutory Committee, Investments in IT Improvement and Modernization Projects Oversight Board

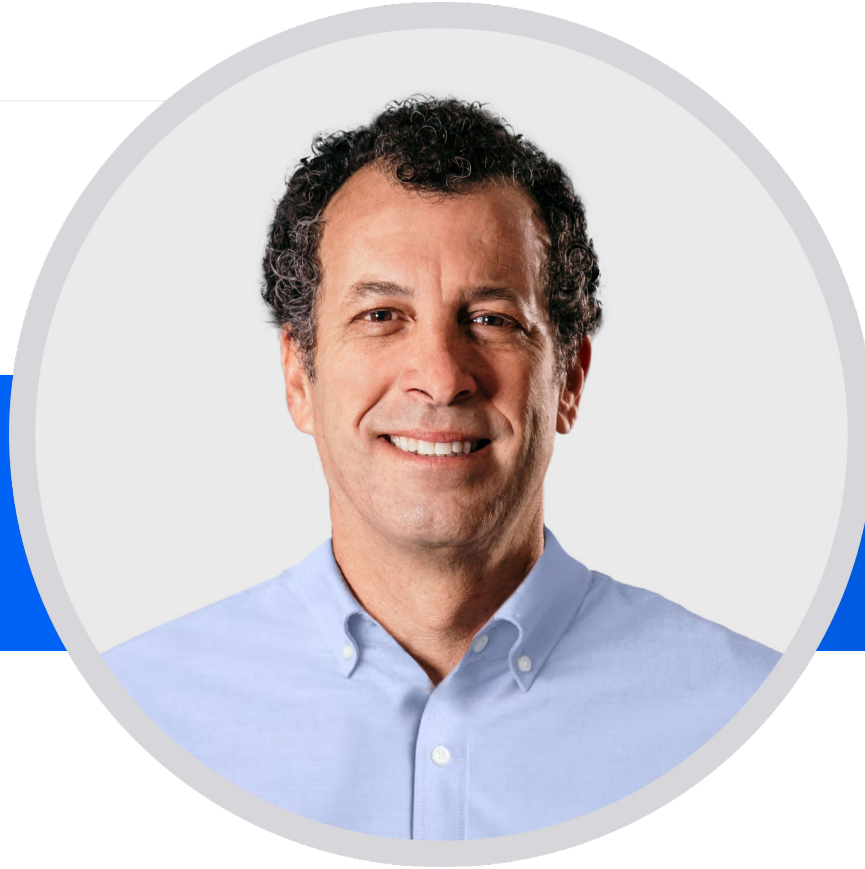


CLASSWALLET

www.classwallet.com

September 11, 2024

Introductions



Jamie Rosenberg

CEO and Co-Founder
ClassWallet

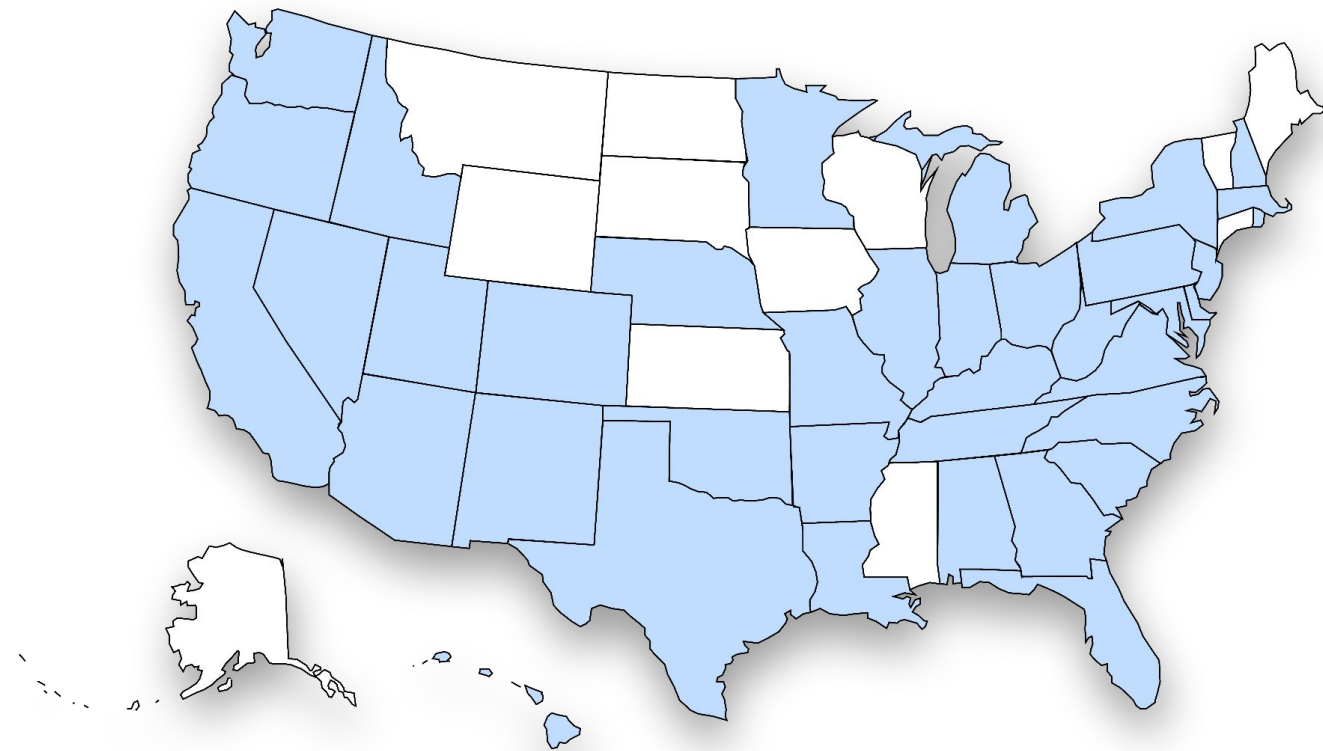
 Adopt A Classroom.org



CLASSWALLET

Trusted Partner for Public Agencies Across America

93% of the population lives in a state supported by ClassWallet



- ✓ **150+** state agencies: Education, Treasury, Early Care and Education, Human Services, and local education agencies
- ✓ **35** states
- ✓ **900k+** recipients funded
- ✓ **8.2M+** people served

\$4.2B

Public Funds
Distributed

\$1.2B in 2023

Public Funding Often Doesn't Live Up to its Full Potential



Delays in Child Care Funding Mean Fewer San Diego Kids Get Care

The New York Times

Money for Welfare Instead Funded Concerts, Lobbyists and Football Games, Audit Finds



'WE NEED TO DO BETTER!'

- Kamala Harris, US Education Secretary responds to WCNC Charlotte investigation into delayed school safety grants



A NY Grant Meant to Help Child Care Providers is Actually Making Their Work More Difficult

AXIOS

Schools Aren't Spending Their COVID Catch-up Funds Fast Enough

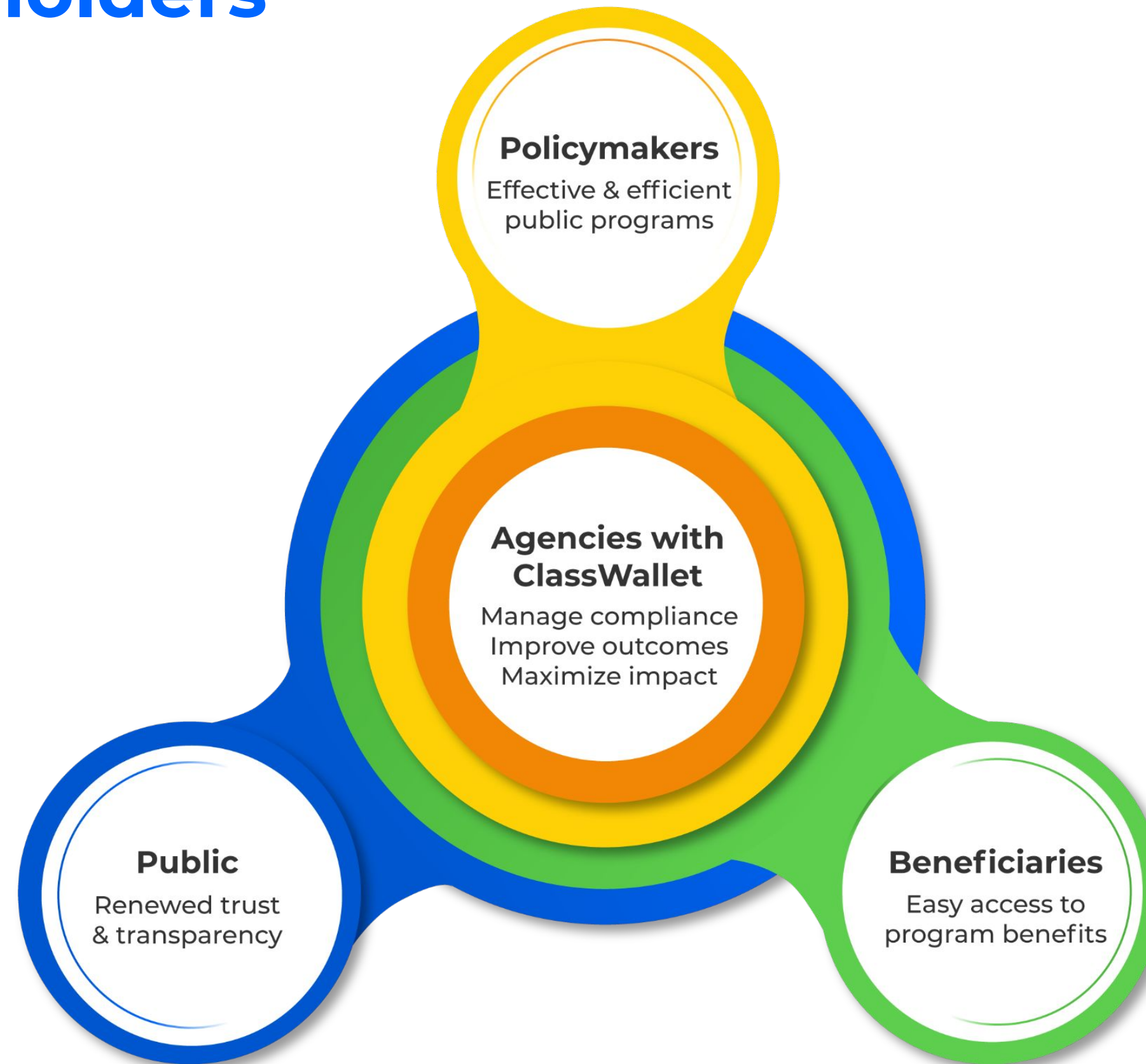
THE WALL STREET JOURNAL.

Governments Across the U.S. Are Handing Residents Cash—No Strings Attached

The Washington Post

Report: U.S. Government Wasted up to \$1 billion on Charter Schools and Still Fails to Adequately Monitor Grants

Public Programs Sit at the Intersection of Three Critical Stakeholders



Inadequate Technology and Processes

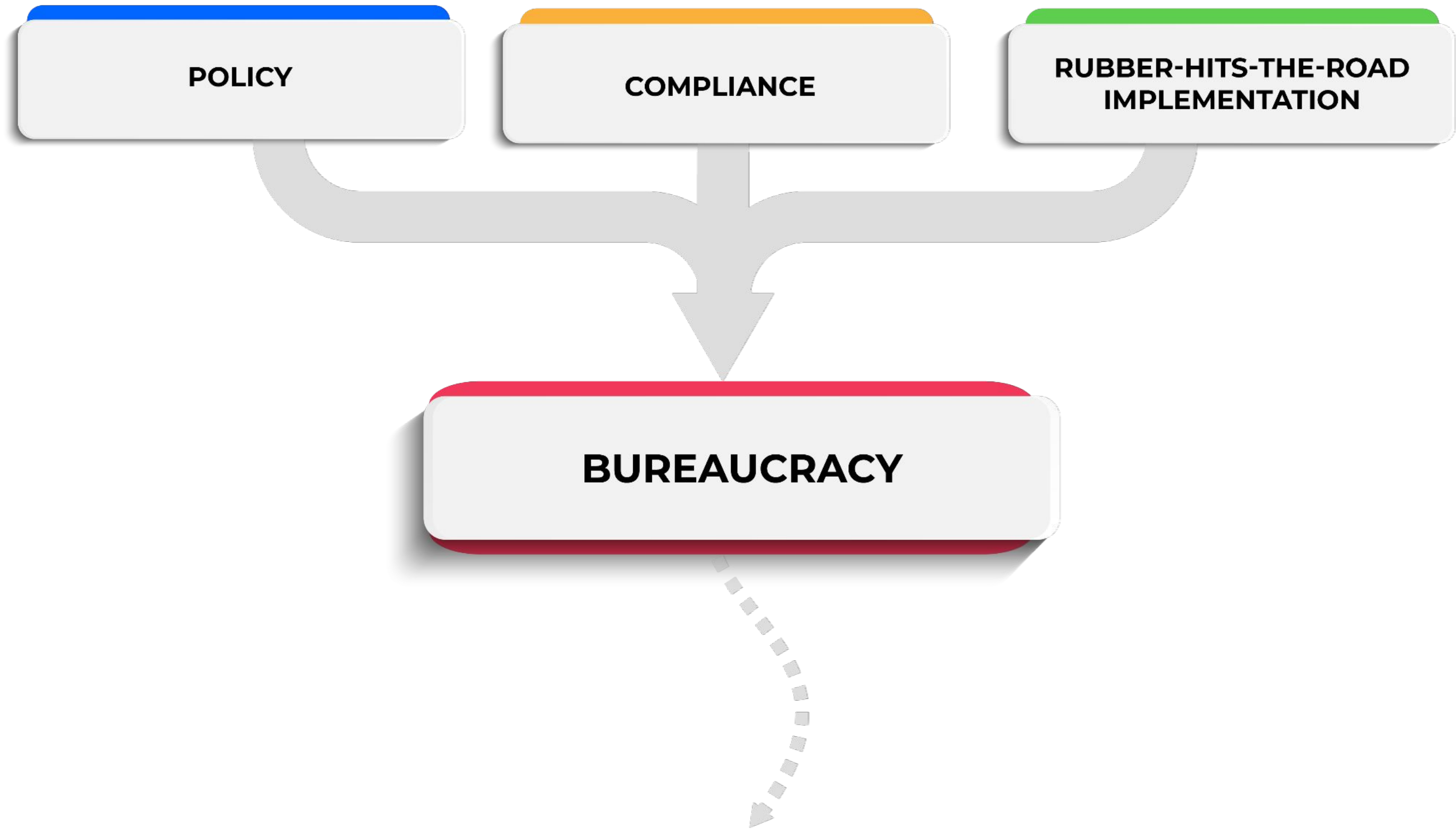
Reasons programs do not achieve the desired impact and satisfaction.



Reimbursement Process



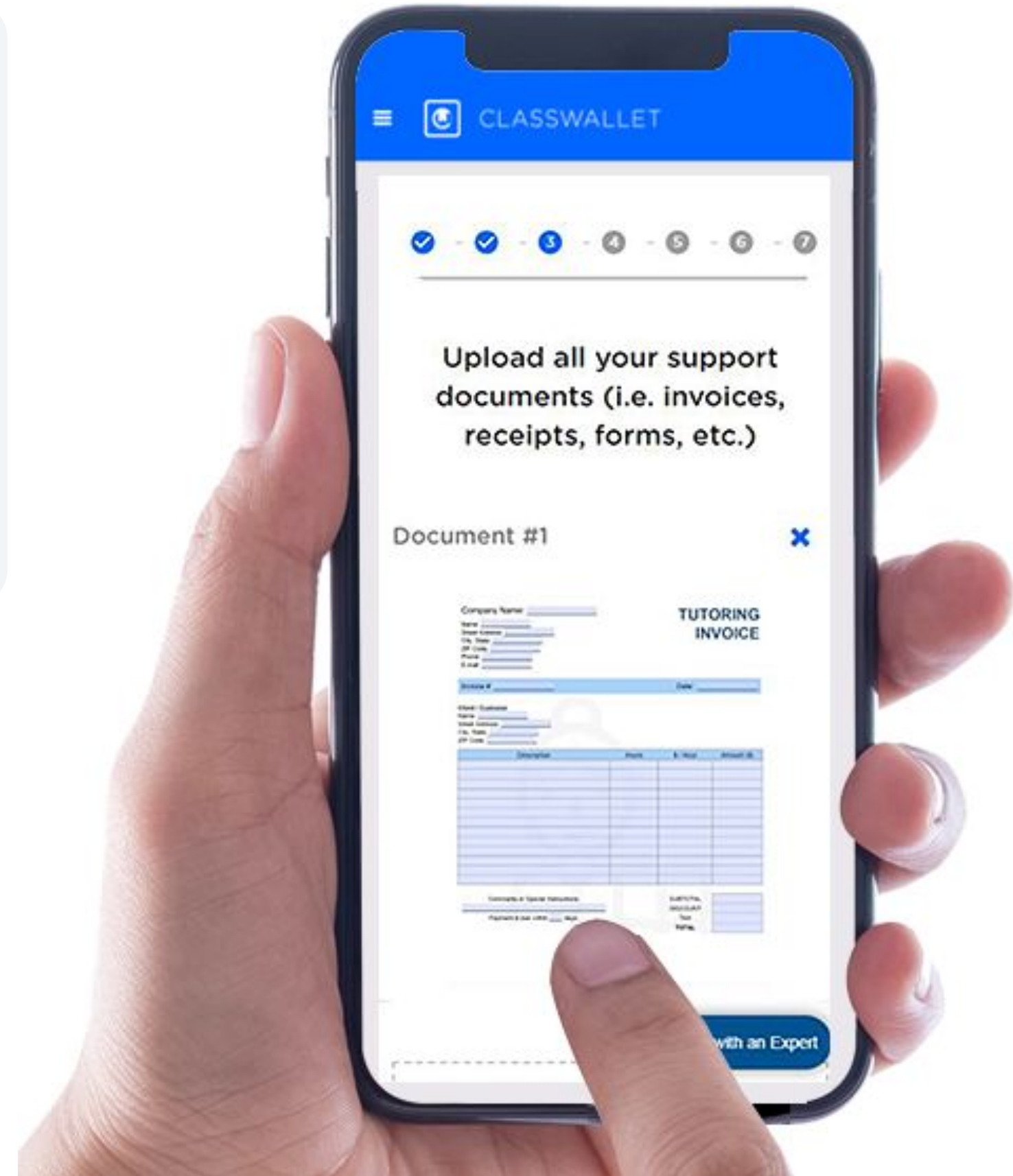
Centralized Procurement



**Digital Wallets make it easy for you
to maximize the impact and
satisfaction of public programs at a
fraction of the time and cost.**

Digital Wallets Maximize Program Outcomes

- Rules and guidelines built in
- Agency to spend on only what is needed
- Full accounting of expenses



Digital Wallets Becoming Mainstream for Public Programs



~ **20%**

a \$5B a COVID emergency program distributed through a **Digital Wallet**



~ **10%**

of teachers in use a **Digital Wallet**



~ **73%**

of K12 scholarship families* use a **Digital Wallet**