



The Concept

LifeCents is an online financial health and wellness app that offers the best open enrollment and ongoing support solution and experience to connect employees to the health plan that fits them best, while also providing those employees the tools, resources and connections necessary to make an informed decision during their healthcare enrollment process. What makes LifeCents unique is that we evaluate a user's holistic financial health including IQ, Habits and Mindset, which is how we determine where a user is, where they need help, and where there is opportunity to increase their knowledge and subsequently empower them. Through this proven approach, LifeCents tracks the user's performance and progress overtime, which leads to better user outcomes

Open Enrollment Experience

LifeCents addresses top concerns associated with the current open enrollment experience:

- Too much information provided, with no context
- Overwhelming process
- User complacency
- Confusion (in naming conventions)
- Unclear differences between plans (and mechanics of the feature sets)

The above are the same concerns individuals face in the financial wellness space— and so, LifeCents has built a wellness solution to address these needs, which can easily encompass a healthcare component. In particular, the process by which someone makes a decision to enroll in a high deductible healthcare plan (HDHP), is as similar in its complexity to a user choosing to make a decision on a specific mortgage rate loan. For LifeCents, the gravity of these decisions—in health and finances—should not be taken lightly and requires that the user understands their choice and the context behind the decision (ie, I made an informed decision to choose an HDHP; I know I need to have a higher savings account to plan for accidents not covered by my HDHP).

LifeCents builds a profile of the individual, guides them through the right pathways within the platform, connects them to the proper resources, tools, products and services necessary to make smart decisions. The intelligence built into our algorithms allows us to walk people through the decision-making process (such as the decision to enroll in an HDHP) and highlights the benefits and repercussions of that decision in real-time; specifically, LifeCents is configured as if a coach is helping the user in their decision-making.

Discovering the User

Presently, a fully implementable online application with hundreds of employers as well as a number of employee benefit providers as clients, LifeCents begins with a comprehensive "Discovery" process which creates a holistic view of each employee's financial health profile. This first step in the user journey experience is also a highly-personalized process — as is every interaction in the LifeCents experience. The focus on personalization is critical to the user experience because there is no one-size-fits-all option to healthcare plans; and therefore, every user will have a different pathway and experience in LifeCents according to their unique profile.



Additionally, via a digital conversation with the employee, Discovery also allows LifeCents to get a holistic understanding of the user's financial profile, which is key to understanding the decisions, questions and concerns each user has with regards to their healthcare plan options and personal finances. As the employee progresses, LifeCents provides immediate feedback to the user to show the implications of each decision, and when necessary, help the user "course correct." In sum, Discovery sets the stage to create personalized pathways relevant to the user that connects them to the "best" health care plan in the context of their personal financial life.

Gamification & User Engagement

Badges

One key feature of LifeCents are "badges." Badges are incentivized "rewards" on and provide intrinsic motivation for each user to earn them. LifeCents offers badges on core topics related to personal financial wellness as well as customized topics such as "high deductible healthcare plans (HDHP)" badge and provide a user with all the information, tools, resources and context needed to understand exactly what an HDHP is and whether or not it is the right plan for them. Additionally, badges can inform the user of complementary healthcare options. For example, if an employer only offers its employees HDHPs, LifeCents can have users first go through a flexible spending account (FSA) or health savings account (HSA) badge, before unlocking the HDHP badge for the user.

Badges can also be customized to focus on other healthcare benefits or different types of healthcare plans. They allow people to "walk through" the decision-making process, while being rewarded (via earning badges and points) which keeps the user engaged and also empowers them to feel they are learning and progressing. Central to measuring progress and performance are the unique measures of financial health of financial IQ, Habits, and LifeCents that are tracked through activities in badges and throughout LifeCents.

Challenges

Users are motivated through "Challenges," which incentivize the user to actively participate – and be rewarded – for achieving milestones and goals related to their personal financial wellness progress. For example, an employer might create an enrollment challenge, wherein everyone who, for example, schedules an appointment with an enrollment specialist is entered to win a gift card. Equally as important, the steps taken and milestones reached in the challenge are designed to educate and prepare the employee ahead of open enrollment to ensure that the employee is empowered to make informed enrollment decisions. This approach leads to desired and measurable outcomes for the organization and for the individual. Users appreciate this approach because they are participating in a highly interactive program that is fun and easy to use while seeing the benefits of their participation.

Challenges also create a sense of community. LifeCents features how many fellow employees are participating in the challenge, how many have completed the challenge, and the user's relative progress (while never compromising privacy or security considerations). Challenges can be customized for each organization as well. As one example, during National Savings Week, a company challenge might focus



on encouraging participants to save towards their goal, while also showing the aggregate amount saved across all employees.

Connections

“Connections” are a particularly powerful feature in LifeCents and are used to recommend to the user various healthcare plans that are most relevant to them as determined by their LifeCents’ profile. For example, if an employer only provides high deductible healthcare plans— and thus, LifeCents has no other healthcare options to recommend— the app will provide a pathway that is appropriate to the user based on their profile. For instance, for a user who does not have an emergency fund or sufficient short-term savings (to cover the HDHP deductible), the app will inform the user an HDHP option might require the user to save more, to be sufficiently protected financially. This need will be managed through the “Goal Management” feature which will provide steps to mitigate the risk an HDHP might impose, and at a later time, “check-up” to see if the risk has been mitigated or additional assistance is required.

Additionally, the connections algorithm can be modified to showcase recommended plans based upon predetermined information such as: the user’s age, savings account, self-reported health and more. However, connections aren’t the only way LifeCents can provide the user their healthcare options; these options can be sourced via badges, challenges, tools and resources as well.

Financial Health Report

The Financial Health Report (FHR) summarizes the progress a user is making towards achieving their financial goals as well as making improvements in their financial IQ, Habits, and Mindset. The FHR also highlights accomplishments and engagement measured by badges, challenges, rewards, points, and connections. Together, the FHR provides a unique, holistic picture of the user’s financial health and well-being. Furthermore, the user can share their report with an enrollment specialist (in an opt-in model) to facilitate the conversation about benefits selection and enrollment.

Tools & Resources

To provide a comprehensive and supplementary experience for the user, LifeCents provides a wealth of instructive and educational tools and resources. Curated for each user, the resources provide all the supporting information a user might need on their healthcare plan options. And so, if a user wants to be proactive and learn more about the difference between an HSA and FSA, they can take a deep dive into a treasure trove of information: videos, articles, comparison tools, brochures and more.

Ongoing Support

Key to the success and efficacy of LifeCents is to provide value to each user beyond the benefits enrollment and selection process. This is a function of LifeCents addressing the holistic needs and goals of each user. Equally important, LifeCents routinely does user checkups to determine if a user’s financial and other considerations have changed throughout the year. Based on the updated information, LifeCents can re-prioritize topics and goals for the user as well as curate new content and resources as



needed. This approach is particularly relevant in the context of the subsequent year's open enrollment when the user may need to update their benefits selections.

LifeCents design principles

LifeCents was designed to encourage positive changes in financial knowledge, mindset, and habits. The unique combination of these three psychographic dimensions contributes to positive behavioral change and sustained user engagement over time. The user experience (UX) meets the user "where they are" through day-to-day conversational interactions, short-term milestone achievement, short-term habit improvements and long-term engagement and growth.

The LifeCents user flow uses an innovative conversational approach. The chat-like feel allows the user to move at their own pace through the platform and review their progress and performance anytime, anywhere, at their leisure. The key result: as the user's knowledge improves giving them greater confidence to make informed decisions. As they become more empowered through knowledge, their *mindset* evolves into thinking of financial wellness as a continuous process and lifestyle, rather than a static or momentary achievement. The resulting improvement in their financial outlook, in turn, leads to better decisions and positive behavior changes.

The app itself was also designed for calm. Though red, black and green are traditional hallmarks signifying money and finances within the American psyche, to bring a new perspective to the user's finance, LifeCents divorces itself from those colors. Instead, the intentional use of more vibrant colors throughout the designs creates a highly-engaging and purposeful user experience. Users inherently discover the intended use of each color or combination of colors to guide them through the various dimensions of LifeCents.

LifeCents understands its users and how they access information online. Designed for iOS, Android and web, a dynamic mobile header and navigation, coupled with a modular, column-first layout provides users with an ownable, brandable identity that reconfigures to comfortably fit within the device the user is on. Core animations and transitions that are orchestrated to provide visual cues to the users on next steps and priorities also ensure the entire experience feels effortless and smooth.

A critical piece of the LifeCents' UX: gamification. Truly effective gamification is not just about reward. Games such as Tetris, Mario Kart and Donkey Kong all function successfully because a user deliberately elects to be placed into a challenge they must overcome. LifeCents has successfully created a user experience that also achieves this critical element of engagement. Further, a tiered system of feedback is implemented to both challenge—and reward—users targeted everywhere from dashboards to tasks, points for moment-to-moment actions, badges for longer-term and mastery goals, and levels to reward continuous commitment. This feedback allows the user to measure their progress.

Another key aspect of the user experience is that ongoing engagement is valued, acknowledged, and rewarded equally with traditional milestone and goal achievement. This way the user always is rewarded for all of their efforts – not just the ones that might be deemed "positive."

In Sum



LifeCents is grateful to participate and submit its design for the Commonwealth and Center for Health Experience Design & Challenge: Benefit Selection for Financial Security. We believe that we have the most comprehensive financial health solution developed to empower individuals to make informed and fiscally-responsible decisions about their enrollment in health insurance. Our online financial wellness software not only provides actionable recommendations, behavioral-based gamification to increase engagement and encourage participation and connections to educational resources and tools, but additionally these proven approaches positively impact an individual's financial knowledge, habits and mindset. Lastly, LifeCents has a proven history of successful partnerships in the healthcare industry with such organizations as Inova, Amerigroup, and Providence Health & Services. We are excited to submit our program design and demonstrate that our innovative financial wellness solution can serve a significant role in the healthcare benefit selection of the \$55,000 and under income demographic.