

## **Betterment Acquires 529 Company Gradvisor, and Launches Student Loan Management via Spinwheel**

*Betterment at Work will add two powerful financial planning tools to its easy-to-use, low-cost 401(k) solution for employers*

NEW YORK, February 23rd, 2022 — [Betterment at Work](#) today announced the launch of its new [Student Loan Management](#) solution, and that it has entered into an agreement to acquire Gradvisor, an innovative platform that provides personalized college savings plans. These two new offerings round out Betterment's workplace solution to address different stages in employees' lives.

Employers that use Betterment's 401(k) will now be able to offer Student Loan Management as part of a broader financial wellness package. The solution will seamlessly integrate with Betterment's 401(k) and will provide employees with personalized recommendations, paydown tools and a first-of-its-kind employer match opportunity. Student Loan Management is being provided through a partnership with [Spinwheel](#), the API platform that lets companies embed consumer debt solutions in their applications.

The acquisition of Gradvisor signifies the company's entry into the 529 space, and will provide Betterment at Work customers with the opportunity to offer a college savings plan to employees as part of their benefits packages. Like Betterment's other employer tools, the 529 platform will provide personalized recommendations and will allow employees to make seamless payroll deposits to their plans.

"We're thrilled to expand Betterment at Work to incorporate solutions to critical financial issues facing millions of Americans," said Kristen Carlisle, General Manager of Betterment at Work. "Employees are asking for more cohesive and comprehensive financial planning across today, tomorrow and their future. Providing unique and sought-after benefits that align with retirement or healthcare savings programs can provide a great competitive advantage to recruit and retain talent."

The product expansion reflects Betterment at Work's growth into a holistic financial wellness platform and builds on a year of triple-digit plan adoption growth in 2021.

### **About Betterment at Work:**

Betterment at Work is a holistic savings and investing solution designed to empower employees on their journey to financial wellbeing, using our 401(k) as the foundation. Built on the same technology that powers our industry-defining investment platform, Betterment At Work helps employees meet goals beyond retirement, with customizable portfolios, debt management tools, easy-to-understand advice on how to save, and more. Our automation makes it easy to offer a better 401(k) in only a few minutes - at one of the lowest costs in the industry. And we take on the fiduciary responsibility for employee accounts, supporting personalized choice with expert management.

### **Contact:**

media@betterment.com