



20 ANNUAL 21 REPORT

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REAL **CONNECTIONS.**

REAL **OPPORTUNITY.®**

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Thanks to

OUR PARTNERS



A Message from Our

EXECUTIVE DIRECTOR

Welcome to our inaugural Falls Fintech annual report. This Falls Fintech journey started with a desire to serve and has morphed into a well-established, best-in-class fintech accelerator and soon to grow into even more. Falls Fintech was founded by Trent Sorbe and I. He is the President of Central Payments and an industry veteran in financial services, banking and fintech, long before it was called fintech.

Launched in March 2020, Falls Fintech created a unique opportunity for early-stage fintech companies requiring a payments bank to bring their product to market quickly. Vertically aligned with the fastest growing prepaid card issuer in the country, the value proposition is quite clear. Central Payments and Central Bank of Kansas City operate from a functionally different space than most payment banks. With a technology-first mindset, a bank charter embedded, traditional program management services and an unapologetic boldness of betting on entrepreneurs, we're changing the game – for the better. Our open API fintech marketplace, Open*CP, provides Falls Fintech alumni with a one-stop-shop to expedite market launch without having to negotiate contracts, pay minimums, expend time in lengthy vendor implementations and other resource drains when runway is limited.

I often get asked, what are the trends in fintech? Who's making it? What are the differentiators? I distill all of these questions down to one: What's the secret sauce of a successful startup? Is it fair for me to suggest participation in Falls Fintech as a strong attribute to success? It sounds a little self-serving but the truth is, I was just as surprised as you may be to see the results from our first cohorts. We're flipping the results from a startup predisposition of failure to a promising future. One of my favorite stories this year was the return of Money2020 in Las Vegas and a program called, AMPLIFY. The tradeshow organizers selected just 15 fintech startups to promote their company and product offering to an audience of more than 6,000. Well guess what, 2 of the 15 selected were Falls Fintech alumni.

In 2021, Central Payments nearly doubled its staff to accommodate the growth in new business and as a result, Falls Fintech will shift from the historical 2 cohorts/year (spring and fall semesters) to just one cohort in the coming year. But hold tight, that's good news because of the efforts on the horizon that will serve hundreds, if not thousands, of fintechs in the future.



I trust the enclosed will give you a glimpse into our approach, our alumni, and program results along with where we're headed.

Enjoy the journey.

Nikkee Rhody

Nikkee Rhody
Co-founder & Executive Director



Thank you to our talented Advisory Board who bring a plethora of knowledge of early-stage startups, fundraising, creating successful business models, banking and much more.



Bill Dana
Board of Directors and Former Vice Chairman and CEO of Central Bank of Kansas City (CBKC)



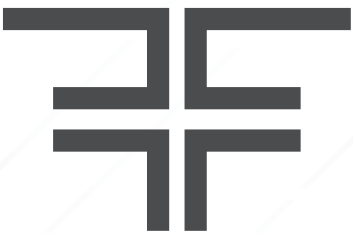
Dr. Michael Roach
Assistant Professor of Management in the College of Business and Information Systems at Dakota State University



Kristin Trusko
CEO of IRC Advisory, CEO Emerging Markets Coalition (EMC), CEO of Payments as a Lifeline (Paal)



Matthew Williard
Assistant Professor, Business Administration at Augustana University



FALLS FINTECH®
A CENTRAL PAYMENTS ACCELERATOR



Trent Sorbe
Co-founder & CEO



Nikkee Rhody
Co-founder & Executive Director



Heather Berg
Program Manager



Luke Pygman
Program Coordinator



Melissa Otten
Director of Marketing & Communications

Falls Fintech is an innovative, 12-week program designed to expedite the path to market for early-stage financial technology startups. Our accelerator is the only program operated by a leading digital payments bank. Upon completion of the program, fintechs enjoy a headstart on their bank partnership, which provides access to the entire payments ecosystem through **Central Payments' Open*CP Fintech API Marketplace**. Delivering a high-intensity curriculum with an elite network of financial, payment and technology professionals across the globe, Falls Fintech assists with breakthrough of the last-mile problems facing fintech today.

Falls Fintech is brought to you by Central Payments, **one of the fastest growing prepaid and debit card issuer in the US** and the payments arm of **Central Bank of Kansas City**, a nationally-recognized Community Development Financial Institution. Central Payments provides payment technology and solutions through its Open*CP Fintech API Marketplace, **one of the only true bank-as-a-service payments platforms** available.



FROM THE FOUNDERS



"The Falls Fintech Accelerator was brilliant the way they laid it all out. It probably would have taken us millions of dollars and probably 3-5 years to figure out independently. It prepared us to get to market really quickly."



Fonta Gilliam
Wellthi, Cohort 1



"Falls Fintech is one of the most impactful programs available for emerging fintechs. The 'family-first' atmosphere is a true differentiator and helps shorten the learning curve significantly."



Donald Hawkins
kinly (fka First Boulevard), Cohort 2



"When I first joined the program I was thinking this is going to be a great way to partner with a bank and fast track integrating with them for our technology product. But what I didn't realize is that they sent us a ton of super-smart, super-valuable contacts."



Michael Gauthier
Frugl, Cohort 3



"This is the fastest time to market I have ever seen!"



Victoria Plekhanova
Greetty, Cohort 4

HEAR FROM SPONSORS

2021 HIGHLIGHTS



"Mastercard is incredibly proud to partner with Falls Fintech, one of the most innovative start-up accelerators in the fintech space today. Through our partnership we have successfully accelerated the market readiness of early stage fintechs by providing access to our collective assets and creating a collaborative ecosystem for them to develop and thrive as they continue their start-up journey."

George Siter
VP Account Management, Mastercard

"We appreciate the effort that Team Falls Fintech puts in to sponsor revolutionary and innovative solutions to solve current issues in the payments space. CloudCard is a proud partner of Falls Fintech."

Usman Baig
Founder & CEO, CloudCard



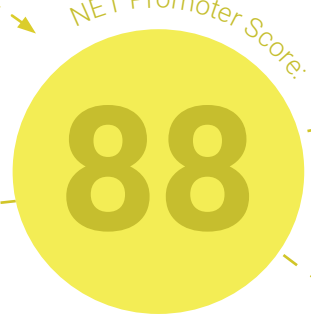
"We are grateful for the partnership with Falls Fintech, which has been mutually beneficial. However, if I am to pin point one unexpected bonus, I'd say that it has allowed us to find companies who are methodical about the solutions they want to bring to market and, frankly, ready to accelerate into the market readiness phase. When we find these companies, as enthusiastic as us about new solutions that are purposeful, we get really encouraged."

Miladys Felix
Executive Relationship Manager, Discover Global Network



COHORT 3

COHORT 4



WEEK	CURRICULUM
1 - 2	Kick-off, Payments Landscape, Strategic Partnerships
3 - 4	Regulation, Compliance, Legal Best Practices, Data Management
5	Customer Identification & Product Development Workshops
6 - 7	Market Strategy & Leadership & Strategic Planning
8 - 10	Financial Management, Fundraising & VCs
11	Pitch & Demo Readiness
12	Demo Day + Graduation



Founders:

Karen Rios, CEO
Corey Beebe, CTO

Lifesaver helps consumers make a positive impact by shopping at the places they love. Lifesaver does this by curating and recommending restaurants and retailers who support the same causes that consumers believe in. For every dollar a consumer spends using Lifesaver, they'll unlock exclusive benefits and discounts just for shopping at the places they love.

New York, NY karen@getlifesaver.com



Founder:

Michael Gauthier, CEO

Frugl is the no-budget way to save. Use the Frugl app to effortlessly grow your savings, meet your goals, and feel good about your financial future.

Toronto, CAN mgauthier@getfrugl.com



Founders:

Katrin Kaurov, CEO
Aleksandra Medina, CPO

Frich is the first social finance app that helps Gen Z to develop better spending habits by setting goals together with friends and keeping each other accountable.

New York, NY katrin@getfrich.com



draftfuel.com

Founders:

Tom Mangan, CEO
Alex Cullingford, COO

DraftFuel provides a seamless bankroll management platform and financial guardrails for sports bettors of all skill levels.

Philadelphia, PA tmangan@draftfuel.com



Founders:

David Gertner, CEO
Ben Gertner, President

Slyde is a fintech company that empowers consumers to take control of their wallets and online spend, by providing a single place to track, manage, and pay recurring bills and subscriptions.

Boston, MA david@slydemoney.com



Founder:

Evan Leaphart, CEO

Kiddie Kredit is a financial literacy tool that teaches kids about credit by incentivizing productivity and good behavior. The premise of the app is that the better a child performs their duties/activities, the better their score. We do this by creating a "kredit" score that parallels traditional FICO scoring models.

Miami, FL evan@kiddiecredit.com



Founders:

Maximilian Bolzer, CEO
Victoria Plekhanova, Head of Partnerships

The Greetty app enables users to create and send unique video messages along with a customized virtual prepaid card as a useful and exciting way to attach money to a virtual congratulations.

Sacramento, CA & Russia vplean@greetty.io

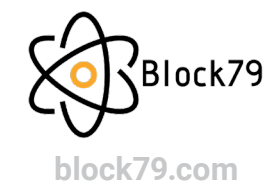


Founder:

Darius Grandberry, CEO

Leagueswype is a digital payment platform that serves as the trusted one-stop digital wallet where sports bettors can manage all of their payment activity across all service providers within one single and secure application. A safe and secure way to get them playing the games they love more quickly and paid faster when they win.

Chicago, IL darius@leagueswype.com



Founder:

Asad Ansari, CEO

Block79 offers a high fidelity & liquid stable coin to empower financial institutions, fintechs & consumers.

Herndon, VA & India asad@block79.com



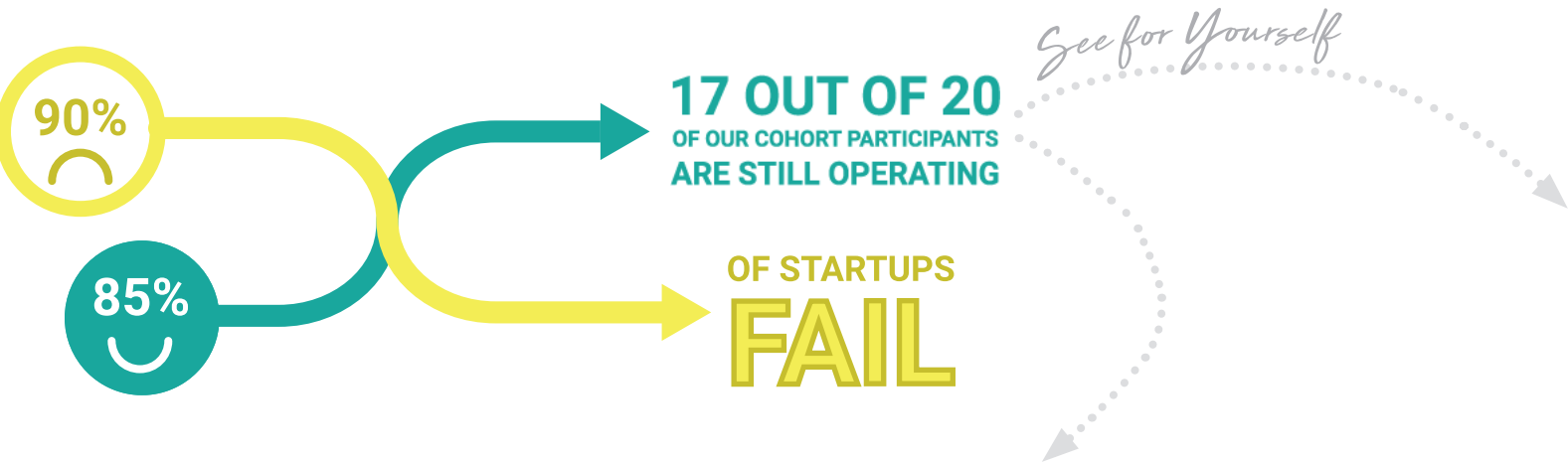
Founders:

Luke Hohmann, CEO
Clint Gossett, Head of Product Management

FirstRoot is a Benefit Corp that supports schools using Participatory Budgeting, a democratic process in which students are given real money to collaboratively invest in their school. As the students decide how to invest the money they learn important lessons about financial literacy, design thinking, and civics.

Sunnyvale, CA luke.hohmann@firstroot.co

REVERSING THE STATS



▼ COHORT ONE ▼

Wellthi: Raised over \$1.25M



Falls Fintech Alumni Wellthi, formally Invest Sou Sou, has raised over \$1.25 million and is that much closer to market launch with Central Payments. Wellthi was selected for the Mastercard Start Path program and also secured a financial incentive contract with Discover as a result of a strategic introduction from the Falls Fintech team.

Able: Raises \$250k from Angels



Falls Fintech Alumni Able, formerly Permiso, has raised over \$250,000 from angels and is that much closer to market launch with Central Payments. Able also secured partnerships with the Discover Global Network and Stemfuse. Stemfuse will give them access to 15,000 schools nationwide.

Soon: Oversubscribed Angel Round of \$1M+



Falls Fintech alumni, Soon, has raised over \$1million, oversubscribing and even turning away multiple eager investors as they closed out their angel/pre-seed round. The Soon team is now ready to complete the product, support legal & capital requirements and begin sharing their story to a broader audience as they prepare to launch with Central Payments and the Open*CP Fintech API Marketplace. Soon is now actively seeking to raise \$4 million in their seed round.

▼ COHORT TWO ▼

kinly (formerly First Boulevard): Launched June 19, 2021



Falls Fintech alumni and entrepreneur-in-residence, kinly (formerly First Boulevard), was founded on the steadfast and unapologetic mission to bridge the wealth gap for black Americans. The product is a full-scale digital banking app woven with cultural news, financial literacy, crypto features, education modules and benefits for buying at black businesses. kinly was fast-tracked through implementation at Central Payments and utilizes our Open*CP Fintech API Marketplace.

RiftPay: Completes Northwestern Mutual Accelerator With \$100K Investment



Falls Fintech Alumni RiftPay has raised over \$300,000, including a \$100,000 investment after completing the Northwestern Mutual accelerator program. They have also launched their money functional MVP with 95 beta users already on the platform. RiftPay is actively seeking to raise their pre-seed round.

Frizzmo: Completed the Conquer Accelerator

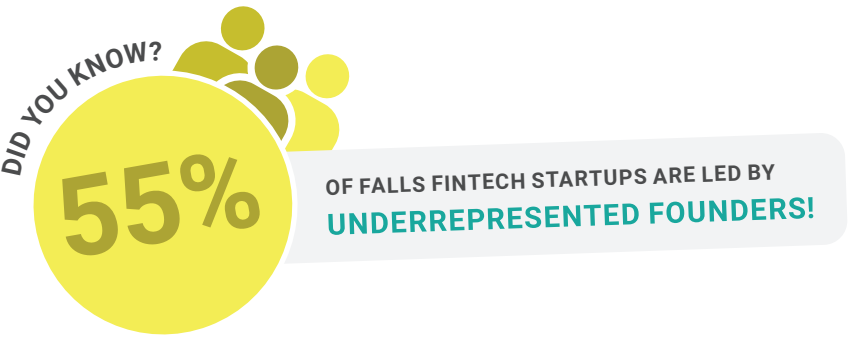


Falls Fintech Alumni Frizzmo has completed the Conquer Accelerator with MSU Innovation. They have also secured a partnership with Discover Global Network and raised \$182,000.

Cedar Credit Builder: First place in the 2021 NXTSTAGE Pilot Competition



Falls Fintech Alumni Cedar Credit Builder won first place in the 2021 NXTSTAGE Pilot Competition! The fintech competition attracted 107 competitors hailing from 27 states and 10 countries, and NXTUS staff partnered with leaders from founding partners Emprise, Fidelity and INTRUST banks to curate this group of leading startups to host in Wichita, KS.



LAUNCHED A PODCAST

in Falls Fintech

@FallsFintech

Falls Fintech



This is the place to get a **behind-the-scenes look** at unique partnerships and ways to bridge the gap between banking, startups and the entire fintech industry.

Whether it's a beer, coffee, or something else, there's certain to be a brew in every episode... After all, how do we function in this space without it?

Follow our social channels so you don't miss an episode! Download or stream today!



6
MONTHS

9
EPISODES

1374
VIEWS

800
AUDIO LISTENS





CHANGING THE GAME

Connecting **HUNDREDS** of early-stage
fintechs to the **entire payments ecosystem**.



Overcoming challenges to get REAL traction, proof
of concept, raise money, and get customers.

COMING IN 2022



Follow our social channels and subscribe
to our **Fintech Brews & News** podcast to
be the first to hear more!



Spotify



Apple Podcasts



YouTube

Applications for the Fall 2022 Cohort are open now!

Apply today

at FallsFintech.com



Cohort 4