DREAMFORWARD

NYU Fintech Conference Presentation
October 2018

DREAMFORWARD

Dream Forward has been building a retirement-focused conversational AI chatbot since 2015.

Our first product was selling a turnkey 401(k)/403(b) solution to SMBs and non profits.

We also license our retirement-focused A.I. to enterprise clients.

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- 25 years of experience in the retirement industry.

- Roles at both the large players and fast-growing tech companies.

- History of bringing cutting-edge technology to the industry.

Why did we start Dream Forward?

- Everyone is focused on building a better Robo product.
- "Skate where the puck is going" with AI-focused solution.
- Bring technology to the retirement industry.
- Build an AI to supports financial advisors.

As seen in:

The New York Times   WALL STREET JOURNAL   Financial Planning INVESTED IN ADVISORS   CNBC

InvestmentNews   Forbes   TheStreet

AI overview

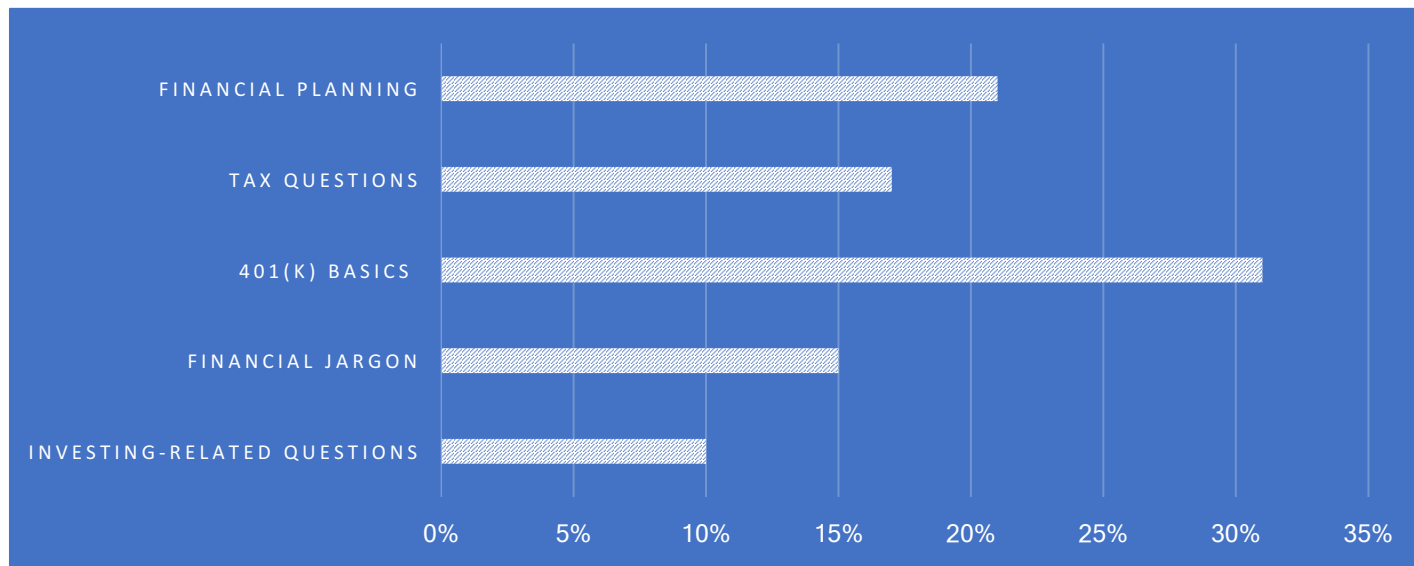# Retirement AI overview

Examples of the most common kinds of questions:

- Explaining confusing terms/concepts

- Financial planning

- 401(k) basics

- Tax questions

- Investing-related questions

Proprietary retirement AI

- Retirement-focused AI covers 300+ topics with multiple answers customized to the plan and/or the user.

- Trained on different levels of financial literacy.

- Proactive outreach is key.

- Texting AI platform follows up outside of website.
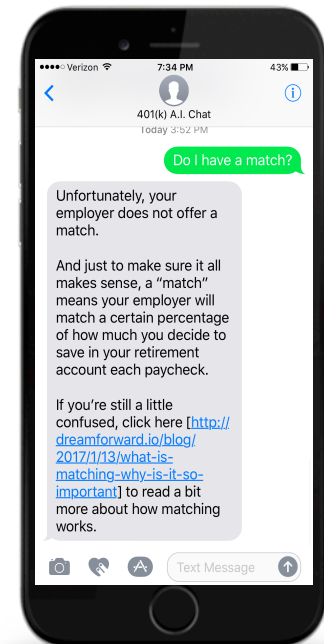
Proactive intervention is key
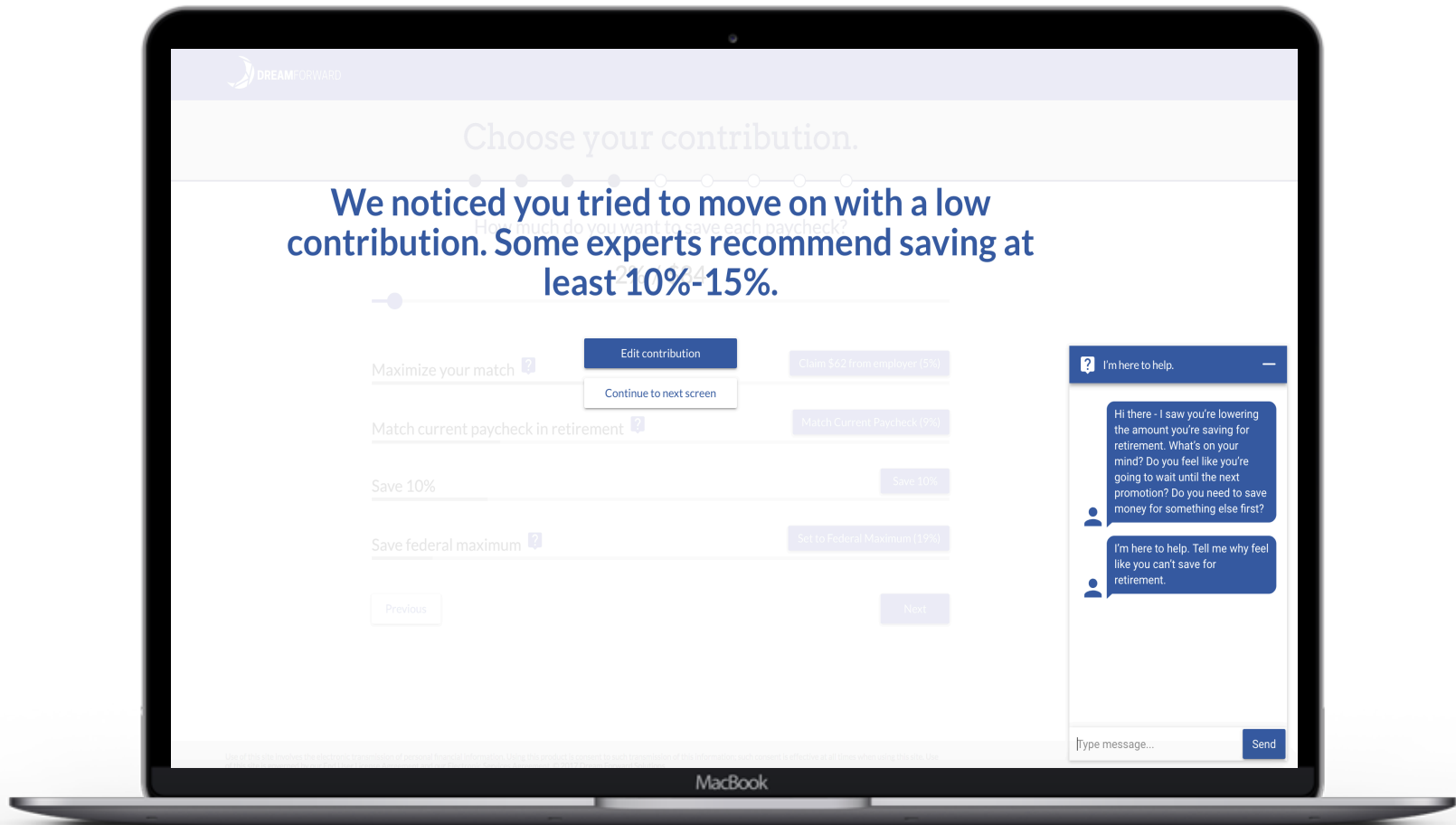
Intervention when someone tries to lower the amount they're saving

Emotional advice

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- Americans put off saving for retirement.

- Most won't put in the time to fill out a complex robo questionnaire.

- AI has knowledge of conversational interventions to prevent someone from going off track.

Think of it this way. Your child can always get student loans. No one is going to give you a loan when you're retired. And the burden you can leave a child is having to support you for 20-30 years in your old age because you didn't save enough for retirement.

The best way to make sure your children thrive in adulthood is saving for retirement. It's a higher priority than you might imagine.

Understanding different levels of literacy

- Financial professional - "how do I update my beneficiary?"

- Average American – "what happens if I get hit by a bus?"

- 401(k) jargon creates headaches for users.

AI Challenges

- AI must be customized for each retirement plan.
    - e.g., plan A offers a match, plan B doesn't match, etc.

- Helping Americans understand complexity - e.g., in-service withdrawals vs. 401(k) loans vs. early withdrawal tax penalties vs. hardship withdrawals.

- Investing-related questions – lack of of regulatory clarity.

The mission

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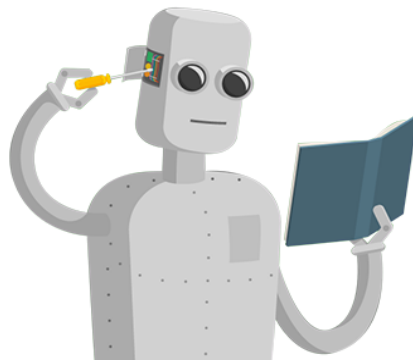
- Narrative around retirement crisis has focused on decline of pension plans.

- But real issue is shift from mandatory savings (pensions) to voluntary system (401k).

- Using an interventionist AI that can explain the jargon and keep people on track can drive better savings rate.

- Short of regulatory change, we must use technology.

Thank you!

Reach out: Michael@dreamforward.io
Free whitepaper available for download next week