

NEWS RELEASE

## New SoFi Survey Reveals America's Top Financial Ambitions; Two-Thirds of Gen Z and Millennials Are Willing to Skip Dining Out for 5 Years to Retire by 50

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To Accelerates Members' Retirements, SoFi Invest Announces a 1% IRA Match on IRA Contributions

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi, the all-in-one digital personal finance company, today announced SoFi Invest1 will offer a 1% match on all eligible IRA (individual retirement account) contributions2. This comes as a new survey3 also out from SoFi today unveils Americans' top financial ambitions including: creating or sustaining generational wealth, buying a house or owning property, buying a car, retiring early and sending kids to college.

Designed to help members plan for their retirement in order to achieve this top financial ambition, SoFi is introducing the 1% match on eligible IRA contributions to ensure members get more for their hard-earned money and feel more confident in their retirement plans. SoFi members can earn the IRA Match on all new IRA contributions from outside accounts as well as new contributions through ACH transfers.

SoFi Invest complements this new IRA 1% match with a full suite of investing tools and educational resources to help members at every step of their financial journey, including access to credentialed financial planners, career planners and award-winning investment tools such as SoFi Active Invest and SoFi Automated Investing1.

Other data in the survey reveals interesting sentiment and trends around retirement including:

- Almost half (44%) of people feel like they are not making enough money to contribute to their retirement savings
- Almost three-quarters (71%) of people would rather own a home compared to over one-quarter (28%) of

people would rather retire by age 50

- Men are more likely than women to be saving for retirement (54% vs. 43%)
- Of those people saving, men are more likely to know what is in their savings account (55% vs. 44%)
- And the younger generations are willing to give up dining out for 5 years in order to retire by age 50
  - two-thirds (66%) of Gen Z respondents would give up eating out at restaurants for 5 years to retire by age 50
  - 7 in 10 Millennial respondents would rather give up eating out at restaurants for 5 years to retire by age 50

To learn more about SoFi's 1% IRA Match visit [here](#) and to see more about SoFi's latest survey visit [here](#).

## About SoFi:

**SoFi** (NASDAQ: SOFI) is a member-centric, one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. The company's full suite of financial products and services helps its more than 6.2 million SoFi members borrow, save, spend, invest, and protect their money better by giving them fast access to the tools they need to get their money right, all in one **app**. SoFi also equips members with the resources they need to get ahead – like career advisors, Credentialled Financial Planners (CFP®), exclusive experiences and events, and a thriving community – on their path to financial independence.

SoFi innovates across three business segments: Lending, Financial Services – which includes **SoFi Checking and Savings**, **SoFi Invest**, **SoFi Credit Card**, **SoFi Protect**, and **SoFi Insights** – and Technology Platform, which offers the only end-to-end vertically integrated financial technology stack. SoFi Bank, N.A., an affiliate of SoFi, is a nationally chartered bank, regulated by the OCC and FDIC and SoFi is a bank holding company regulated by the Federal Reserve. The company is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit [SoFi.com](#) or download our **iOS** and **Android** apps.

## Disclosures

1. SoFi Invest refers to the three investment and trading platforms operated by Social Finance, Inc. and its affiliates (described below). Individual customer accounts may be subject to the terms applicable to one or more of the platforms below.

1) Automated Investing and advisory services are provided by SoFi Wealth LLC, an SEC-registered investment adviser ("SoFi Wealth"). Brokerage services are provided to SoFi Wealth LLC by SoFi Securities LLC.

2) Active Investing and brokerage services are provided by SoFi Securities LLC, Member

FINRA([www.finra.org](http://www.finra.org))/SIPC([www.sipc.org](http://www.sipc.org)). Clearing and custody of all securities are provided by APEX Clearing Corporation.

3) SoFi Crypto is offered by SoFi Digital Assets, LLC, a FinCEN registered Money Service Business.

For additional disclosures related to the SoFi Invest platforms described above, including state licensure of SoFi Digital Assets, LLC, please visit [SoFi.com/legal](http://SoFi.com/legal).

Neither the Investment Advisor Representatives of SoFi Wealth, nor the Registered Representatives of SoFi Securities are compensated for the sale of any product or service sold through any SoFi Invest platform. Information related to lending products contained herein should not be construed as an offer or pre-qualification for any loan product offered by SoFi Bank, N.A.

2. Earn a bonus (as described below) when you transfer investments from another brokerage firm into a taxable SoFi Invest Active brokerage or Active retirement account (Traditional, Roth, or SEP IRA). Bonus amounts are based on the total net dollar amount (incoming transfers less outgoing transfers) of settled transfers from another brokerage to an individual SoFi Invest account during each calendar month. Bonuses will be paid within 14 days of the last day of the month in which the transferred assets settled in your SoFi Invest account. Bonuses will be paid into the same account you transferred investments into. Transfers into multiple accounts may not be combined. Assets are required to remain in your SoFi account for 180 days. SoFi reserves the right to recoup up to the bonus amount from any withdrawals that take place prior to the 180-day period. SoFi also reserves the right to change or terminate this promotion at any time without notice. Important Tax Information: The value of the reward you receive may constitute taxable income. SoFi Securities LLC may issue a Form 1099 (or other appropriate form) to you that reflects the value of the reward. Please consult your tax advisor. SoFi Securities LLC and its affiliates and associates do not provide tax advice.

Please see <https://www.sofi.com/acatoffer> for amount chart

We do not accept mutual funds. These funds would need to be liquidated prior to initiating an ACAT with SoFi. Please contact your brokerage firm to complete this action, prior to submitting an ACAT.

We do not accept cryptocurrency transfers, and we do not accept stocks that trade on OTC, Pink Sheets, and/or most low-priced securities. Check our Invest platform for any associated stocks you may be interested in transferring – if they appear in SoFi Invest, they are eligible to be transferred to us.

If you transfer a brokerage account with total asset value over \$5,000 through the ACAT system, SoFi will reimburse up to \$75 of ACAT Fees from your outgoing brokerage firm.

Active Investing and brokerage services are provided by SoFi Securities LLC, Member FINRA/SIPC, ("Sofi Securities). Clearing and custody of all securities are provided by APEX Clearing Corporation.

3. The SoFi Ambition Survey findings are based on an online survey of 2,000+ consumers conducted by SoFi in the U.S. between August 21 through September 1, 2023.

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Source: SoFi Technologies