



## CASE STUDY

# SavvyMoney brings additional value to its partners and consumers with Allstate Identity Protection's identity restoration services

SavvyMoney wanted to strengthen its financial wellness offering by closing a critical service gap: identity restoration. By partnering with Allstate Identity Protection, SavvyMoney was able to integrate identity restoration directly into its solution. The result? Added value for its partners, reduced operational burden for financial institutions, and a seamless, consumer-first experience that helps users protect their financial future.



## SavvyMoney snapshot

**Founded:**  
2009

**Industry:**  
Financial services

**Company size:**  
51-200 employees

### Company journey:

SavvyMoney has doubled its institutional footprint to over 1,600 partners since 2021 and has recently secured a \$225 million minority investment to accelerate innovation.



### The challenges

SavvyMoney identified three core challenges impacting its partners and their consumers:

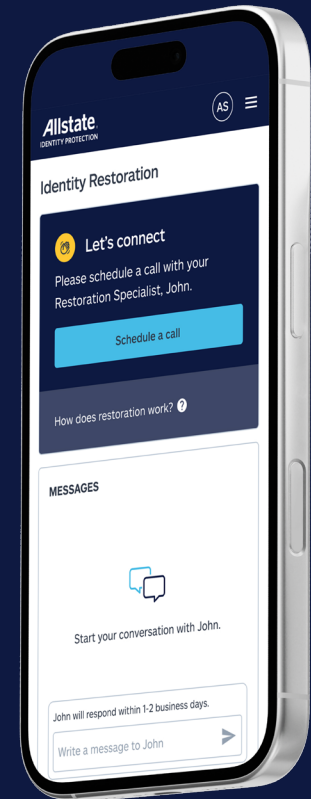
- ✓ Closing the gap in providing a comprehensive identity restoration service
- ✓ Reducing the operational burden identity theft places on partner teams
- ✓ Helping consumers better protect their financial wellness



### The solutions

To succeed, SavvyMoney needed a solution that could:

- ✓ Deliver a seamless, high-quality identity restoration experience
- ✓ Come from a trusted, well-regarded provider
- ✓ Be embedded directly into its existing digital experience



### The impacts

By adding identity restoration through Allstate Identity Protection, SavvyMoney was able to:

- ✓ Deliver additional value through a solution that would otherwise be costly for partners and consumers
- ✓ Reduce the time and resources partner teams spend handling identity theft cases
- ✓ Provide users with a personalized, high-touch restoration experience that pairs naturally with SavvyMoney's credit monitoring and financial wellness tools



## company background

### About SavvyMoney

Established in 2009 by President and Chief Executive Officer JB Orecchia—also a founding member of one of the first credit reporting services, Freecreditscore.com—SavvyMoney is an integrated financial wellness platform designed to help consumers better understand and improve their financial health. SavvyMoney has seen explosive growth in recent years, doubling its financial institution footprint since 2021, and with a recent minority investment of \$225 million by PSG and Canapi Ventures and continued investment from Spectrum Equity, the organization is poised to expand even further.

Delivered directly within a financial institution’s digital banking experience, SavvyMoney offers credit score reporting, educational resources, personalized loan offers, and other tools that empower consumers to make more informed financial decisions. At the same time, the platform helps financial institutions create more personalized digital banking experiences, uncover growth opportunities, and strengthen consumer relationships.

### The value for financial institution partners

For financial institutions, SavvyMoney’s analytics-driven platform provides actionable insights that support revenue growth, profitability, and retention. This includes a dedicated team that works directly with partners to help them leverage every aspect of the tool to increase engagement, streamlining the loan application and approval process by using real-time credit data and much more.

Today, SavvyMoney partners with and serves:



**1600+**

financial institutions



**40+**

digital banking platforms



**46M+**

consumers worldwide



## KEY TAKEAWAYS

For their partners, identity theft is a heavy burden that often requires significant time to resolve, and finding a solution on their own can require significant investment.

# Identifying the opportunity

## Pushing the boundaries of financial wellness

For the team at SavvyMoney, every decision they make is based on meeting their partners' and consumers' needs. Whether that's driving loan and deposit growth, streamlining operations, or improving consumers' financial wellness, its team is focused on taking every opportunity to evolve their offering to meet the changing financial landscape.

"Our team is always trying to push the boundaries of our offering to ensure we build a solution that provides the most value possible—for both our partners and their consumers," said JB Orecchia, President and Chief Executive Officer of SavvyMoney.

With their close relationship to financial institutions and their consumers, the team at SavvyMoney was well aware of the immense problem that identity theft presents. The data speaks for itself: according to Javelin Strategy & Research, there

were over 18 million identity theft victims in 2024—that's an average of over 49,000 victims per day.

"We're always looking at ways to save our financial institution partners time and money," said David Dowhan, SavvyMoney's Chief Product Officer.

"And if our partners have to buy this service in the market independently, it might end up costing them a lot more," Dowhan added.

For their partners' consumers, identity theft not only has the potential to result in significant damage to their credit and cause heavy financial losses, but if it's not properly resolved, there's a higher chance it could happen again.

With these realities in mind—and with credit reporting already embedded in its solution—SavvyMoney recognized that offering a seamless, effective identity restoration service was a natural and necessary next step.

**"Some of these [identity theft] cases can take hours or days of their staff's time. Many of our financial institution partners are not equipped to handle the full scope of identity theft. They can help with their existing accounts, but they're not well equipped to interact with the bureaus or manage issues with accounts at other financial institutions. So, the time savings was very important to us."**

**David Dowhan, Chief Product Officer, SavvyMoney**



## KEY TAKEAWAYS

Allstate Identity Protection stood out for its 24/7, U.S.-based customer service, comprehensive educational resources, and reputation for offering an unparalleled identity restoration experience with users reporting a 99% post-restoration satisfaction score.

# the solution

## Delivering trusted and personalized identity restoration

There are many identity restoration services out there, but the SavvyMoney team wanted to partner with a provider that could offer the same level of service and support that their partners had come to expect from them. The organization also wanted a partner with a name that partners could recognize and a reputation they could trust.

“Allstate is well-regarded in terms of the value that it provides the consumer based on the testimonials we’ve seen, and it’s an amazing brand to have behind our brand,” says Orecchia. “Allstate Identity Protection checked all the boxes in terms of functionality as well. We wanted to partner with a company that we knew would uphold the same type of service and brand value and attention to detail that we have at SavvyMoney.”

A key differentiator was Allstate Identity Protection’s approach to restoration, which assigns each victim a dedicated, certified restoration specialist who stays with them throughout the entire process.

“There were a couple of things that really stood out to us,” Orecchia said. “The comprehensive nature of the identity restoration service was important to us, as well as the fact that a qualified individual would handle the case all the way through. We don’t want consumers to have to re-explain their case and what they’ve been through to someone new, so having that same representative stick with them through the whole process is essential.”

## Seamless integration

By partnering directly with Allstate Identity Protection’s team, SavvyMoney was able to embed Allstate Identity Protection’s identity fraud finder tool into its solution, helping users easily determine what next steps they need to take in the event of a suspected identity theft incident.

**“Allstate Identity Protection helps us close a critical gap in financial wellness by offering a trusted, high-impact service that partners can deliver seamlessly. By embedding identity restoration into our solution, we help financial institutions meet growing consumer needs without stretching internal resources—which differentiates SavvyMoney as a partner focused on long-term value and retention.”**

**Christopher Fraenza, Chief Revenue Officer, SavvyMoney**



## KEY TAKEAWAYS

The combination of SavvyMoney's comprehensive financial wellness solution and Allstate Identity Protection also enabled partners to offer their consumers an effortless and effective way to not only monitor their finances, but also easily address identity theft and simplify the process of repairing the damage. Currently, SavvyMoney has extended access to Allstate Identity Protection to over 1.2 million consumers.

# results and ongoing growth

## Seamless access, real impact

With Allstate Identity Protection's identity restoration services, the organization was able to seamlessly provide it to partners—no complex implementation process required, just hassle-free access.

And the best part? By offering identity restoration through its InstantAccess bundle, SavvyMoney can give partners a valuable resource that meets a critical market need, all without requiring an additional investment to bring onboard.

"We have a retention rate of nearly 100 percent and providing valuable solutions like Allstate Identity Protection contributes to this success," Orecchia added.

BCU, a credit union partnered with SavvyMoney, is already seeing the results of having Allstate Identity Protection available to consumers. "As a credit union, protecting members' financial

well-being is core to our mission," says Bhavna Guglani, Chief Digital Officer at BCU. "Partnering with SavvyMoney to offer Allstate Identity Protection's restoration services gave us confidence that, when identity theft issues arise, our members are supported by a proven and trusted solution. Since implementation, we've seen real impact—not only in avoided losses, but in the peace of mind it provides to both our members and our team."

## Looking ahead

As SavvyMoney continues to grow, its team is constantly evaluating how they can also enhance how they deliver Allstate Identity Protection.

"Right now, we're focused on finding ways to roll out the identity restoration service to more consumers," Orecchia said. "That includes those that aren't using digital banking—we want to make sure everyone can access this kind of protection, regardless of the way they choose to bank."

**"The partnership with Allstate Identity Protection has been really well-received by our partners. It meets a need in the market that really resonates with financial institutions. It also provides our partners with a certain peace of mind; knowing that they have a solution on hand to resolve any identity theft situations their consumers are facing gives them one less thing to worry about."**

**JB Orecchia, President and Chief Executive Officer, SavvyMoney**



# real stories from real customers

## Fraudulent credit application detected

In August of 2025, I opened the SavvyMoney app to find a worrying notification: an unfamiliar credit inquiry had appeared on my credit report. I knew that I needed to act immediately to prevent further damage. To start the process, I used the identity fraud finder tool in the SavvyMoney portal. After the tool determined that it was likely that I was experiencing identity theft, I was given a case number and a phone number I could use to contact Allstate Identity Protection. After I called the number, my specialist Chris handled everything.

He guided me through authenticating my account as I had a few missing account details and quickly contacted the creditor to investigate the inquiry. The pending application was formally flagged for fraud and subsequently removed from my account. But Chris didn't stop there—he helped me contact the credit bureau and place a fraud alert on my credit file to further safeguard my identity. Chris was such a reassuring presence during the whole process with his patient, calm demeanor, and I can't emphasize enough how much I appreciated his knowledge and professionalism.

## Fast action and complete protection

In December of last year, I checked my SavvyMoney app to do my usual checkup on my accounts. That's when I discovered something that shook me to my core: an account I didn't recognize had been opened at Austin Capital Bank.

I had never applied for anything with that bank and worst of all, this new account was now damaging my credit. I used the identity fraud finder tool to help me determine my next steps, and when the tool determined I might be experiencing identity theft, I received a case number and a phone number to call to open my case. I was put in touch with my designated specialist, Kiana. She listened carefully as I explained the situation and calmly reassured me that this would be resolved and that I wasn't alone in this.

She immediately contacted the bank to open a fraud case, and after a brief investigation call, Kiana guided me as I collected all of the necessary documents and statements the bank needed. Once everything was ready, Kiana sent the packet to the bank—and then came the long, agonizing weeks while I waited for an answer. And Kiana was right there the whole time, checking in regularly and offering updates, encouragement, and reminders that these investigations often take time. Finally, the letter arrived—the account was confirmed fraudulent, and I was not liable for the \$982 balance. The account was officially closed. The burden that had been weighing down my credit, and my peace of mind, was lifted. For me, it wasn't just a correction on my credit report—it was reclaiming a piece of my identity.

