

For Immediate Release

Media Contact:

pr@bloom.com



Bloom becomes first robo-advisor to offer one flat monthly price for everyone, just like Netflix

LEAWOOD, KANSAS, March 24, 2017 — Today bloom announced that it has become the first digital advisor to charge one flat fee — \$10 per month, for anyone in America who has a 401k and 403b and needs help with it — regardless of account balance. Bloom is one of the nation's fastest growing robo-advisors, with more than \$650 million in assets. "Financial services tries to bewilder people with basis points and hidden or added fees," said Chris Costello, bloom co-founder and CEO. "\$10 per month for everyone is dead simple and is in line with bloom's core principles of maximum simplicity and maximum transparency for our clients," he added.

For the price people pay for Netflix (\$9.99) or Spotify (\$9.99), millions of Americans can now pay bloom \$10 per month for a service that will include: management of their retirement savings, and unlimited digital access to a financial advisor for any, and all, money questions they have. This new pricing model goes against the grain of an industry that consistently seeks out wealthy investors with multiple tiers of percentage pricing and complicated different service levels. Bloom is trying to keep things clear and straightforward and deliver fiduciary advice to millions of hard working Americans who have never had access to help before, at an affordable price.

"We think the future of financial services should have flat, dollar based monthly subscription fees that people actually understand, can quantify, and know they are paying. Bloom is excited to be a leader in bringing clarity and help to millions of underserved Americans," Costello concluded.

About bloom:

Bloom is one of the nation's fastest growing robo-advisors with a specific focus on helping any American with a workplace retirement account like a 401k or 403b. Bloom is a Registered Investment Advisor with the SEC, and aims to scale fiduciary best practices on low fees, and appropriate asset allocation and diversification, to millions of Americans who have workplace retirement accounts, yet no access to a financial advisor. The company's first-of-its kind use of the simple image of a flower to explain financial success, and a Netflix-like monthly subscription fee, are new and refreshing in an industry known for complicated charts and graphs, financial jargon, and opaque fees. Bloom was named one of the most innovative companies in the world by Fast Company, and counts FDIC Chair under two US Presidents, Sheila Bair, as an advisor.