

AMERICAN EXPRESS ANNOUNCES NEW INITIATIVES TO SUPPORT STARTUPS AND RESEARCH FOCUSED ON IMPROVING FINANCIAL INCLUSION IN THE U.S.

Debuts Upcoming Documentary Trailer Titled *Spent: Looking for Change* in Partnership with Award-Winning Filmmaker Davis Guggenheim

NEW YORK, NY and AUSTIN, TX — March 9, 2014 — American Express, at SXSW Interactive Festival, today announced several new technology initiatives to promote financial inclusion in the U.S. These include a new program from American Express Ventures to fund startups working toward financial inclusion, the establishment of a Financial Innovation Lab, and sponsorship of a documentary. The documentary will spotlight how technology and new thinking can begin to address the issues facing nearly 70 million Americans¹ poorly served or excluded from the mainstream financial system.

“Technology is rapidly changing the face of financial services, yet tens of millions of Americans are relying on check cashers, pawn shops, money orders, and other outdated ways to manage and move their money,” said Dan Schulman, group president, Enterprise Growth, American Express. “It’s time for change. It’s not a silver bullet, but technology should be used to close the gap, not widen it. We want to help modernize traditional banking and advance the next generation of products. By supporting new technology as well as the work of researchers and promising startups, I believe we can bring more people from the margins to the mainstream.”

New documentary produced in partnership with award-winning filmmaker Davis Guggenheim

American Express showcased the trailer for *Spent: Looking for Change* earlier today at an intimate event at SXSW. The film, set to premiere this summer, follows a handful of hopeful Americans as they navigate their way through an antiquated financial system that can inhibit, rather than help, people’s ability to access, move and manage money as well as save for the future. The film will illustrate the seriousness of this growing problem, but also explore the many solutions emerging through technology, innovation and education.

“Not having a bank account makes it incredibly difficult to manage your day to day finances, it often means you can't establish credit, and therefore you can't buy a home, finance a car, or take out a student loan,” said Davis Guggenheim, executive creative director and filmmaker behind *The Inconvenient Truth* and *Waiting for Superman*. “Multiply that by tens of millions of people and you can start to see how it’s possible that entire communities in the U.S. are systemically excluded from economic freedom that most of us take for granted. My hope is this film will shed light on this important issue and inspire everyone to work towards finding better solutions at a time when new technologies are opening up new possibilities to help fix this issue.”

To view the trailer and to find out more about American Express' commitment to improving financial inclusion visit: www.spentmovie.com.

Financial Inclusion Initiative with American Express Ventures

Since American Express Ventures was established in 2011, the team in Silicon Valley has been working with the startup community to drive innovation in financial services. As part of these efforts, American Express Ventures is announcing the Financial Inclusion Initiative to invest in early-stage startups leveraging technology to improve financial options available to those who are financially underserved. The Financial Inclusion Initiative will look for startups working on solutions such as: providing greater access to capital, developing new credit building models, enhancing personal financial management and promoting savings. For more information about American Express Ventures or the Financial Inclusion Initiative visit: AmexVentures.com

Financial Innovation Lab

American Express is also establishing a Financial Innovation Lab that will launch this June. The goal of the lab is to give researchers focused on financial inclusion, counselors who work with the underserved, and technologists an opportunity to work together to test and validate solutions to critical problems in the areas of savings and credit building. American Express will sponsor this research and share outcomes with the industry. More information about the Financial Innovation Lab can be found at www.spentmovie.com.

American Express Serve @ SXSW

Throughout SXSW Interactive, American Express is inviting SXSW show-goers and the broader Twitter community to take part in furthering progress in financial inclusion through a campaign titled #ServeSomeGood. For each person who tweets #ServeSomeGood during March 7-11, American Express will donate one dollar to the United Way's [financial stability programs](#), up to \$25,000. Follow us at [@AmexServe](#).

About American Express

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