

USAA and Nuance Create Financial Literacy Virtual Assistant to Help Millennials Break Negative Savings Rate

Virtual assistant and gaming features prove successful with savers

BURLINGTON, Mass., – July 22, 2015 – USAA is introducing today a free Savings Coach app, created with [Nuance Communications, Inc.](#) (NASDAQ: NUAN). Savings Coach is one of the first proactive virtual assistants for banking, designed especially to help millennials save money.

The app – available to all USAA members – enables users to track when they skip a purchase, like buying a coffee, and moves the money they would have spent on the purchase from their checking account to a savings account. Members are rewarded through points, badges and new levels within the app.

“Our mission is to help facilitate the financial security of our members, so we need to leverage technology to make it easier for members to track their finances and find new ways to save,” said Eric Smith, vice president, technology architecture, USAA. “Savings Coach engages millennials through a conversational, simple explanation of the importance of saving, analysis of spending and ongoing suggestions for a savings plan.”

Recent data from Moody’s Analytics indicates U.S. millennials, adults aged 35 years or younger, are not saving money. They have a savings rate of negative 2 percent while those aged 45 to 54 have a 3 percent savings rate. Americans aged 55 and older have a 13 percent savings rate.

During a four-month pilot, the nearly 800 participating USAA members, aged 18-24, collectively saved close to \$120,000. One member’s feedback noted, “You made a game out of saving, genius! I don’t put anything into savings now, so you guys are helping me out big time! Thanks.”

“Virtual assistants, like the one used in Savings Coach, are evolving to become much more personal and proactive in nature. We’ve seen the benefit proactive financial information can bring to our members through Savings Coach,” said Smith. “USAA was the first financial services firm to leverage the virtual agent capabilities of Nuance’s ‘Nina’ through our mobile application and we are excited to again leverage the capability within Savings Coach to more broadly help our members manage their finances.”

“Our collaboration with USAA is ushering in a new era of customer service where artificial intelligence and self-service merge to proactively provide information and add value to each customer engagement,” said Robert Weideman, executive vice president and general manager, Enterprise Division, Nuance. “USAA’s use of our proactive virtual assistant is an example of how these assistants can, and will, become truly ‘intelligent,’ adding a new layer of sophistication that moves beyond automation to deliver deeper, more personal interactions that further improve the customer experience and build loyalty.”

Savings Coach is available for download in Apple Store at <https://itunes.apple.com/us/app/savings-coach/id986365931?mt=8>

About USAA

The USAA family of companies provides insurance, banking, investments, retirement products and advice to 10.9 million current and former members of the U.S. military and their families. Known for its legendary commitment to its members, USAA is consistently recognized for outstanding service, employee well-being and financial strength. USAA membership is open to all who are serving our nation in the U.S. military or have received a discharge type of Honorable – and their eligible family members. Founded in 1922, USAA is

headquartered in San Antonio. For more information about USAA, follow us on [Facebook](#) or Twitter ([@USAA](#)), or visit [usaa.com](#).

About Nuance's Nina Virtual Assistant

Nina leverages Nuance's unparalleled technology leadership and expertise in voice, natural language understanding, conversational dialogue and advanced resolution techniques. It delivers a compelling, multi-channel, automated customer service experience for the consumer and the enterprise. Nina is available now directly from Nuance in 43 spoken and 13 text languages. For more information about Nina, visit [www.nuance.com/go/nina](#).

About Nuance Communications, Inc

Nuance Communications, Inc. (NASDAQ: NUAN) is a leading provider of voice and language solutions for businesses and consumers around the world. Its technologies, applications and services make the user experience more compelling by transforming the way people interact with devices and systems. Every day, millions of users and thousands of businesses experience Nuance's proven applications. For more information, please visit [www.nuance.com](#).

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