

FinTech Startup Uses 'Lazy Cash' To Top-up Superannuation Savings

6 September 2017, SYDNEY: Carrott, an Australian fintech startup announced today that it has developed an app helps its users to contribute more to their existing superannuation account, whilst reduce 'lazy cash'; described as any unused funds in a consumers' transactional bank account. Carrott is an automated micro-savings app to effortlessly reallocate the 'lazy cash' into growing their superannuation for retirement (and personal financial wellness).

Using everyday transactions, Carrott identifies if the user has made any 'lazy cash' transactions on their debit or credit card. On applicable transactions, Carrott rounds the transaction up to the next dollar and debits from their funding account when it is above \$5. The next month, it consolidates these micro-transactions and made a deposit into your nominated superannuation account. This enables consumers to save money towards retirement, whilst gain a better understanding of their finances, and ultimately achieve financial wellness.

"Most people don't realize they have lazy cash or the potential effects it could have on their savings until you show them," said Christian Raftery, Founder and Managing Director of Carrott. "We're really excited to release the Carrott app, we know this app may assists in the growing issue around the lack of retirement savings; especially for the tap-to-pay generation."

Carrott is micro-savings app to help assist in growing personal wealth, focusing on superannuation; available free on Android and iOS.

For more information, visit www.carrottslc.com/au/app

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