



## Press Release

### **Sila Enables *bunny.money* To Eliminate Online Fundraising Fees For Nonprofits**

PORTLAND, Ore., (December 1, 2021) - Sila Inc., a fintech software platform that provides payment infrastructure as a service, today announced how one of its clients, BUNNYMONEY, Inc. ("*bunny.money*"), a Certified B Corporation™, is allowing nonprofits to fundraise with no fees through its platform. Not many people realize that when they donate to good causes online, the nonprofit organization has to pay between 3 and 11% in fees to receive the money. *bunny.money* estimates that no less than \$9 billion are lost in the US annually from individuals' donations for various processing fees. These are funds that could be better allocated towards the nonprofits' mission. *bunny.money* with the help of Sila's technology solutions including digital wallets has now created a far better and cost-efficient alternative, channeling individuals' donations to charities in full.

*bunny.money*'s long-term vision is to make philanthropy and time banking available to everyone. With *bunny.money*, volunteers, donors and caring citizens can easily save and donate based on their financial wellness. It's called the "save for good®" approach and operates like a modern piggy bank for giving. Sila provides a number of key services that allow *bunny.money* to automatically process bank transfers; and help manage financial compliance, risk, and fraud. Services include know-your-customer (KYC) and know-your-business (KYB) verification tools, which are important features to safely engage donors and nonprofits through the app marketplace. By partnering with Sila, a bank agent of Evolve Bank & Trust (member FDIC), *bunny.money* saves time, money and resourcing overhead typically required when engaging a bank directly. *bunny.money* passes some of those cost savings with Sila directly back to its customers, offering nonprofits unmatched financial terms for their fundraising efforts. *bunny.money* relies on customers' tips to operate – users can pay what they want to support the service.

“The most important thing about saving and giving is to start somewhere, even with small amounts,” explains Fabien Lamaison, Founder and CEO of *bunny.money*. “Even 1% makes a difference. Financial wellness and giving go hand-in-hand to make the world a better place to live in.”

When you use *bunny.money*, you can set regular deposits, or you can use our smart deposit feature that calculates the amount that you can save, based on your bank transactions. In both cases, you grow your savings effortlessly. The *bunny.money* mobile app has a unique built-in nonprofit marketplace to help individuals support their community – without any fees! *bunny.money* suggests that a percentage of the money that is set aside can be used for donation. Users can donate to causes aligned with issues that concern them most, both globally and locally. They can also refer their own favorite nonprofit to *bunny.money*, and help them fundraise for free via the *bunny.money* platform.

“Sila is proud to support fintech entrepreneurs in realizing their vision for a new financial world, whether that is rooted in social or commercial reasons.” said Shamir Karkal, CEO and co-founder of Sila Inc. “Even companies with noble causes such as *bunny.money* need to navigate the U.S banking system and its vast requirements of rules and regulations. Sila is there to help them integrate with the U.S. banking system and blockchain quickly, securely, and in compliance with applicable US regulation.”

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### **About Sila**

Sila is a fintech software platform that provides payment infrastructure as a service, a business-critical element for all companies that need to integrate with the US banking system and blockchain quickly, securely, and in compliance with applicable US regulation. Sila offers Banking, Digital Wallet & ACH Payments APIs for Software Teams. The firm was recognized as a ‘2021 best place to work in financial technology’. Sila is headquartered in Portland, Oregon. For more information go to [www.silamoney.com](http://www.silamoney.com)

### **About bunny.money**

*bunny.money* is a US Public Benefit corporation that offers financial services to citizens and nonprofit organizations who want to create a better tomorrow. *bunny.money*’s vision is to bring wealth & philanthropy to everyone. Our save for good® approach makes it easy for individuals to save & donate based on their financial wellness & willingness to give. In turn, nonprofits engage with their members, volunteers and supporters to fundraise with no fee. The company is a member of 1% for the Planet and a Certified Benefit Corporation™ (B Corp™). For more information go to [www.bunny.money](http://www.bunny.money)