

CNote Launches to Turn Americans' Savings into Democratized Impact Investments

By parking your extra cash with this fintech startup you can earn 40X more money while driving economic opportunity across the United States.

September 27, 2017 // Oakland, CA // [CNote](#), which offers up to 40x the return of a typical savings account, is announcing the public launch of its impact-focused financial platform. Previously in a testing a period with accredited investors, who collectively committed more than \$9 million in savings, the Oakland-based startup is now open to everyday savers and non-accredited investors with no minimum deposit required. The startup's flagship product has made history as the first high-yield impact product to be qualified by the Securities Exchange Commission (SEC) for mass market.

Functioning as a high-yield savings product, CNote pools deposits from multiple savers and invests it in highly-impactful, but largely unknown, Community Development Financial Institutions (CDFI). CDFIs are U.S. Treasury certified, and exist to help finance and support underserved populations like women and minority business owners.

CNote provides a 2.5% return to savers, a stark contrast to the 0.1% - or less - that most savers receive from traditional banks.

Founders Catherine Berman and Yuliya Tarasava built CNote out of a desire to help savers do good and do well. The result of their collaboration is the first savings product to deliver outsized returns and positive social impact.

In December, the team ran a successful test with accredited investors, with over \$9 million in committed savings under Reg D. In March, the company was selected as Best Startup Pitch Company at SXSW, as well as the Fintech Category Winner.

As the first platform of its kind, CNote is launching to the general public today with a cohort of CDFI partners, including CDC Small Business and Excelsior Growth Fund. They each provide a range of services and financing options for business owners who are often ignored or underserved by traditional financial institutions.

"There's an estimated \$300B of cash that just sits on the sidelines collecting dust in our savings accounts. There's no reason we can't unlock it for good by putting that money to work in our communities, while driving better returns for you," Catherine Berman, CEO and Co-Founder of CNote said. "We could not be more thrilled to open our platform to everyday consumers and smart savers, and we hope people will see this as an opportunity to think outside the bank."

This product is the first of CNote's suite of competitive-yield, high-impact products that seek to redesign finance with a focus on financial inclusion and empowerment.

Interested CNote users can learn more about the platform at www.mycnote.com.

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About CNote

Founded in 2016 by Catherine Berman and Yuliya Tarasava, CNote is a financial platform for socially-conscious savers and investors. The company's flagship product offers a 2.5% return on savings -- and 100% social impact -- by tapping into Community Development Financial Institutions (CDFIs), which exist to help finance underserved small business owners. In September 2017, CNote became the first competitive-yield financial product to be federally recognized and available to the mass market with no minimum and no fees.

In March 2017, CNote was selected as Fintech Category Winner at South by Southwest. The venture-backed fintech company currently operates with a team of 8 out of Oakland, California.