



Business Banking for the Self-Employed

The nation's only bank platform serving freelancers, contractors, and the self-employed.

FEATURED IN

Forbes

mobile payments today

Nasdaq

Finextra

IBT®

AMERICAN BANKER

YAHOO! FINANCE



Why We Built Joust



Nearly half of the self-employed workforce are underserved by banks, and **by 2020, more than 40% of the global workforce will consist of people working in the gig economy.**

America's gig economy saw the greatest growth in 2019, with **freelancer earnings up 78% year-over-year.**

Of the self-employed and micro-businesses in the U.S., 11% are **making more than \$75,000** and 6% are **making more than \$100,000.**

"The bottom line is that Joust saves you money while providing a robust platform to keep your finances in order."

Chase Maser

MARKETING CONTENT MANAGER – FREELANCER

10+

Self-employed workers use 10+ separate financial products to run their day-to-day businesses.

51%

51% of self-employed workers don't have a business account and use a personal account for work-related banking.

71%

71% of self-employed workers have struggled to collect payment from a client at least once.

Our Customers

PLATFORMS & STARTUPS FOR:

Freelancers (~10% of users)

Gig workers, hobbyists, side-hustlers, and part-timers



Contractors (~30% of users)

Full-time contractors and professional consultants



Self-Employed (~60% of users)

Microbusinesses, P2P and invoice transactions



COMMON NEEDS:

- Platforms need plug-and-play integrations with banking and payments to address client needs for:
 - Access easy-to-use banking tools
 - Collect payments from clients
 - Stabilize cash flows & gap financing
 - Reduce time spent on managing business tools and data
 - Focus on growth

Market Size

The number of U.S. self-employed workers will reach **100 million** by 2027. This workforce is growing at **three times the total workforce** (Mary Meeker). McKinsey and Upwork both forecast that technology and the acceptance of remote work will continue to support growth in the independent workforce, yet digital platforms will only support about **15%** of independent work.

62M

People Freelance

30M

Micro & Small Businesses

\$4.3T

Total Revenue

REVENUE PER CUSTOMER

Bank Transfer

Credit Card Volume

Large

Medium

Small

Micro

Solopreneur

Freelancer

ADDRESSABLE MARKET OF 87M U.S. USERS

Freelance Growth Projections[®]



Enter Joust all-in-one bank



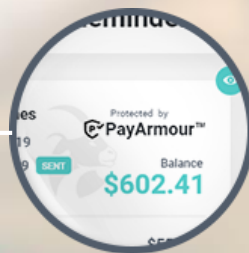
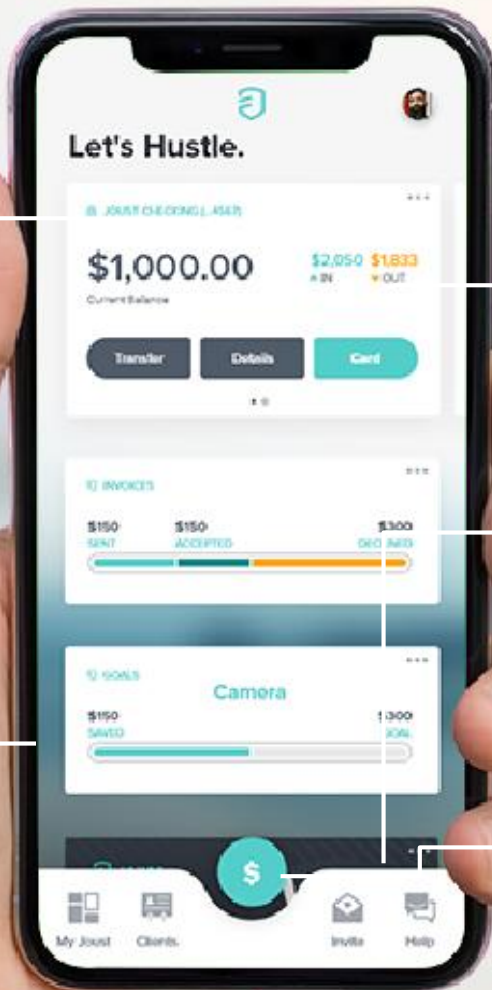
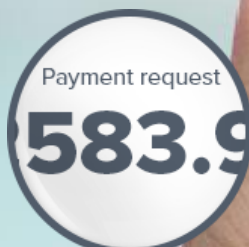
BANK ACCOUNT

FDIC-insured business bank account with savings and BillPay



MERCHANT ACCOUNT

Integrated merchant account to accept credit cards and bank transfers



PAYARMOUR™

Our invoice financing tool that allows users to instantly fund individual invoices



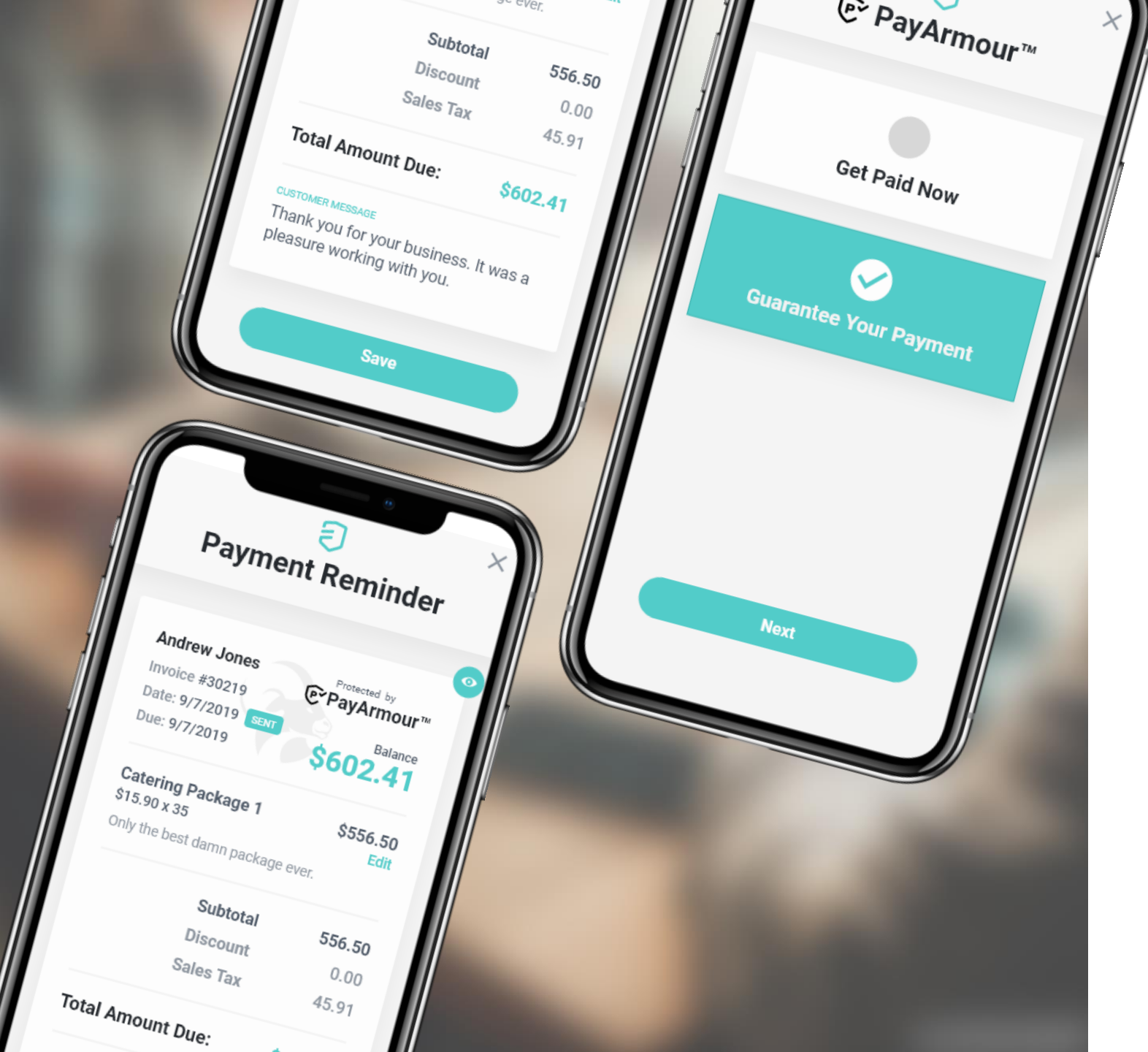
DEBIT CARD

Business debit card that can be managed entirely in-app and used everywhere



P2P

Instant money transfer to clients, friends, and family across the globe



Stabilize Your Cash Flows

NO MORE INCOME VOLATILITY WITH PAYARMOUR™

PayArmour™ is a **first-of-its-kind** payment protection tool for self-employed workers.

30-day invoice guarantee for a **1% fee**

or

Instant access to invoice funds before the payment is remitted by the client for **6%**

Business Model

PRICING

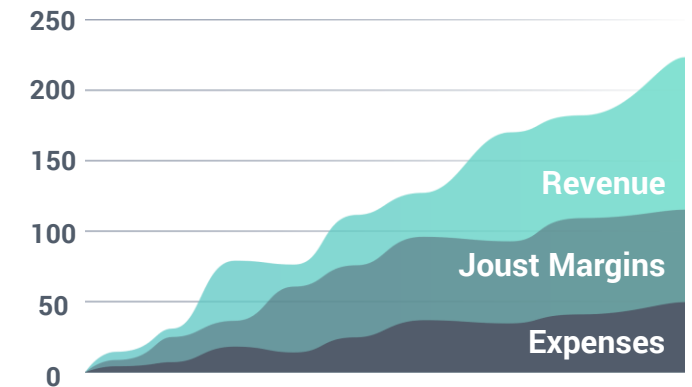
- Three subscription tiers (2020): Free, \$10/month, \$20/month
- Standard 2.9% processing fee per credit card transactions and 1% on ACH on invoices
- PayArmour™ at 1% per transaction / instant funding at 6% per transaction

OUR CURRENT REVENUES

- Payments processing (approx. 1% profit margin per transaction)
- Banks pay us on all deposits (0.5% on total volume)
- Banks pay us debit card interchange (1.4%/transaction)
- PayArmour™ (6% & 1%)



MARGIN PER CUSTOMER



FUTURE SOURCES OF REVENUE:

- Revolving lines of credit
- API SaaS Fees
- Subscription Revenues
- Third-party partnership revenues

Our Team



We have an extensive expertise and a proven background in FinTech and entrepreneurship.

Users % & AVERAGE INCOME

Washington 2.06%
\$66,900

Oregon 1.26%
\$60,700

California 10.80%
\$62,100

Nevada 1.47%
\$52,000

Arizona 1.96%
\$64,400

Colorado 1.45%
\$46,500

Texas 6.99%
\$62,100

Illinois 2.06%
\$62,100

Ohio 1.75%
\$51,200

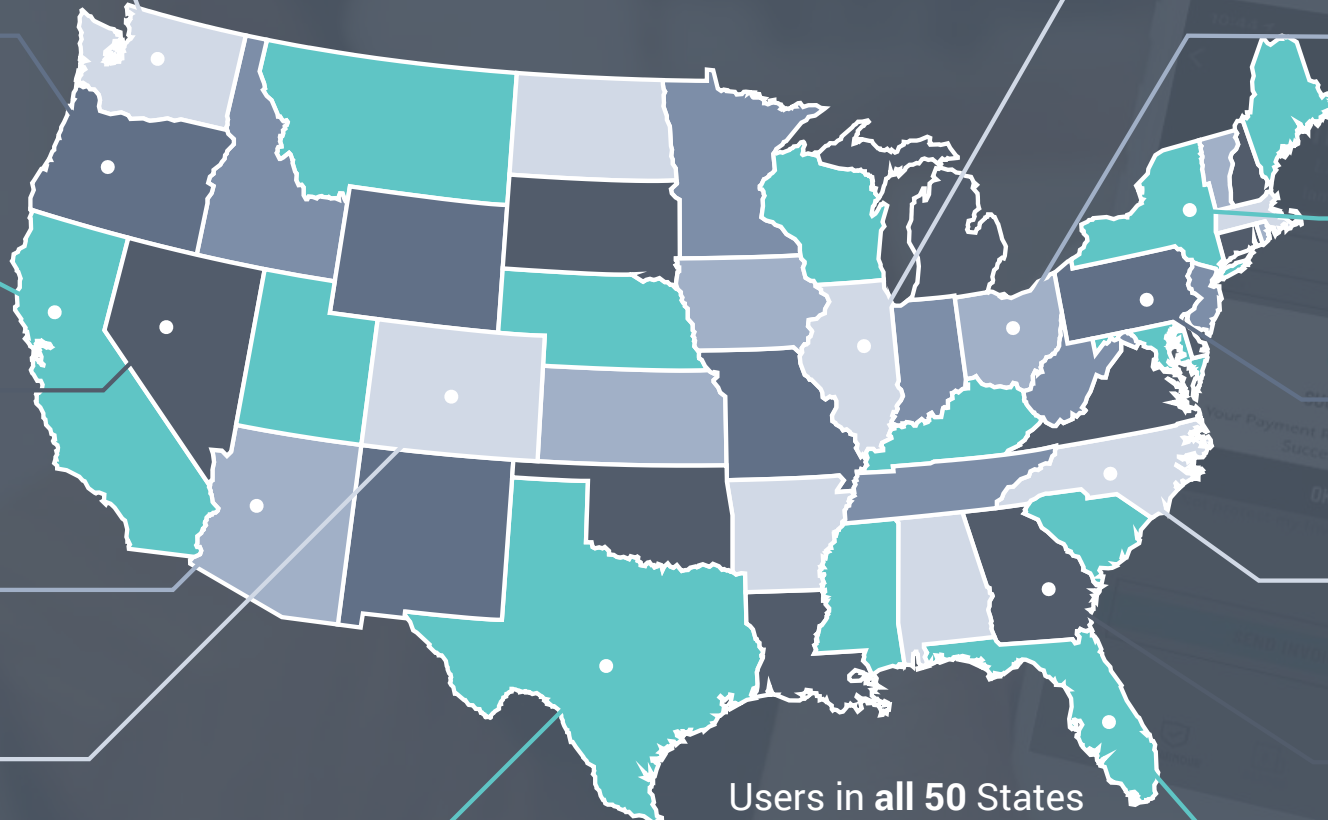
New York 4.75%
\$64,600

Pennsylvania 2.06%
\$62,100

N. Carolina 1.84%
\$58,100

Georgia 3.80%
\$56,300

Florida 4.66%
\$64,700



Users in all 50 States
and Puerto Rico



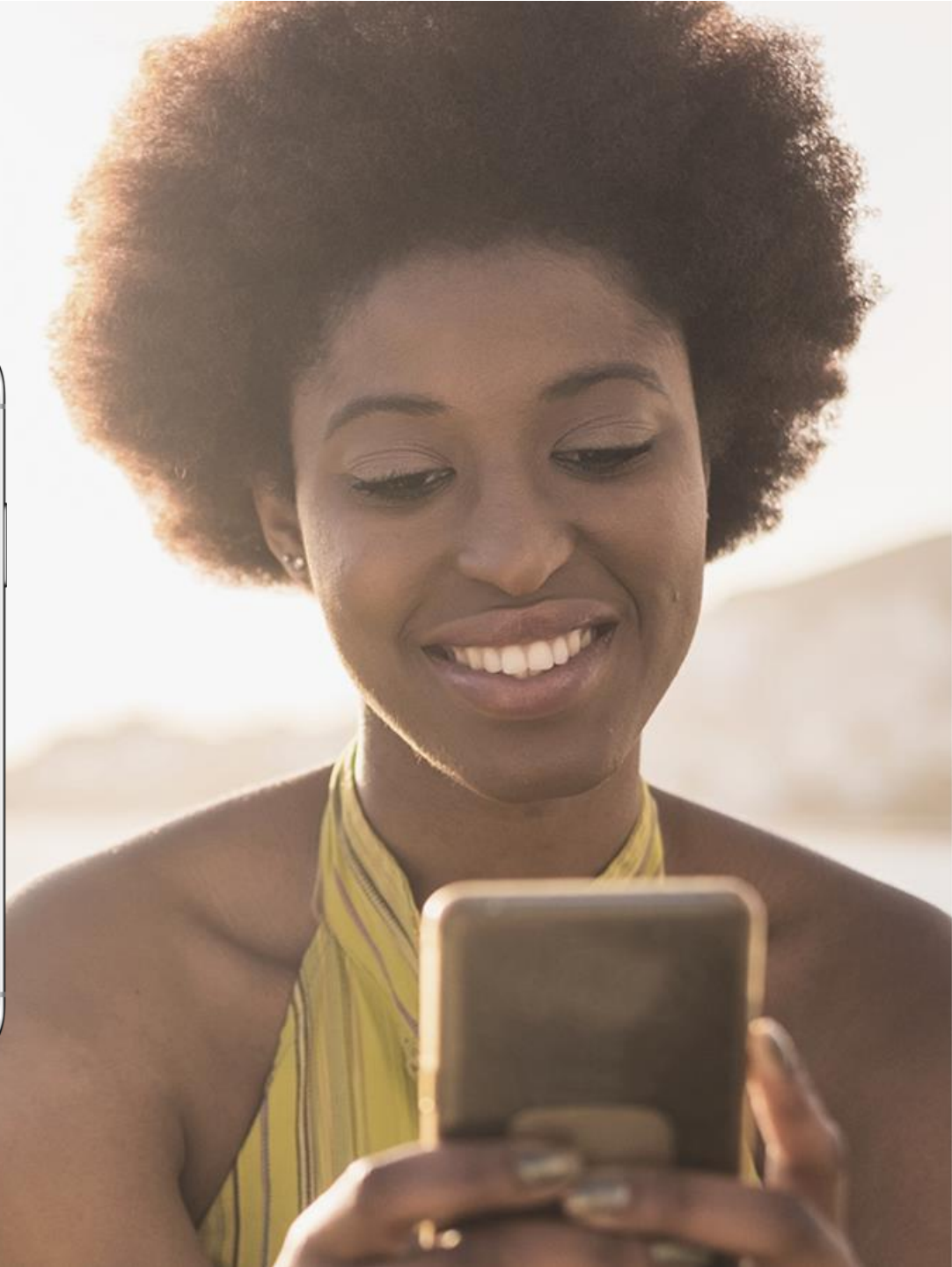
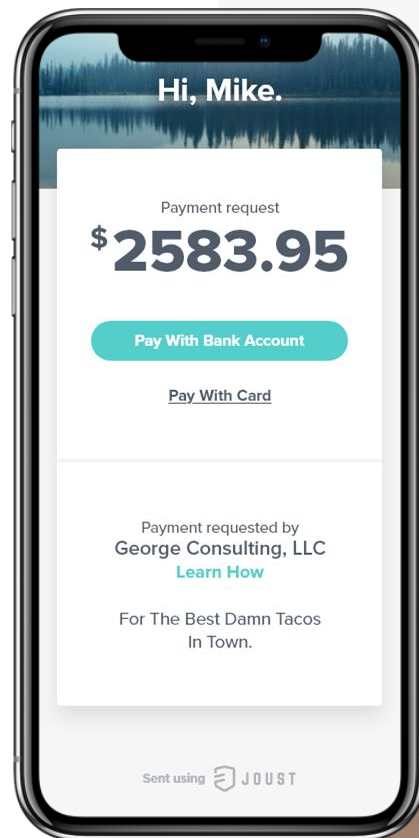
Policy Priorities

Joust cares about the well being of the independent workers and would like to see lawmakers devise proactive policies that protect America's workforce.

Enact a federal law that will allow Freelancers to file for underpayment, non-payment and late payment for at least five years after the contract date.

Amend current tax laws to simplify tax filings for 1099 workers.

Empower bank regulators to scrutinize bank lending practices related to non-traditional, independent workers.





Thank
you!

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