Overalls

Relax, you've got Overalls

Q4 2023



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Recap

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Meet Overalls



Team

Seasoned entrepreneurs and operators with expertise in engagement, wellness and benefits



Jon Cooper (CEO) previously founded and grew Life.io (sold to Zinnia) to 500k+ users



Emily Johnson (CPO) five startups including financial wellness pioneer, Learnvest



Alison Stewart (COO) benefit expert from Liberty Mutual and Lincoln Financial



David Pass (Head of Revenue) prior experience in finance and venture capital



Company

$10m+ in seed funding (RPM Ventures, Declaration Partners, Tiger Partners, Greycroft, Frontier Ventures)

Headquartered in New York

Serving companies ranging in size from 10,000+ to a dozen employees

REDESIGN HEALTH · HARRIS & HARRIS · Guardian · Ness · uplift · sargent & greenleaf. · WavelyDx · intrinsic · KEENHEALTH · ONE BEAT MEDICAL & TRAINING · OSHI HEALTH · HIRSCH LEATHERWOOD · FIG · motivhealth · OVME

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Life struggle *[laif strug•gle] noun*

A situation unrelated to work that consumes work time, causes stress and results in distraction and reduced productivity. Left unaddressed, *life struggles* lead to burnout and turnover.

Life struggles range from daily hassles, such as resolving a denied medical claim or fixing a busted pipe, to major life events, like caring for a loved one or planning for a new child.

Helping employees with *life struggles* leads to higher levels of productivity, improved overall wellbeing, and greater employee satisfaction.

What is Overalls Life Concierge?

Overalls is a first of its kind concierge benefit for life's struggles

- An equitable benefit for all life stages and demographics
- Reduce stress, increase productivity, reclaim time



Overalls Life Concierge combines essential services like Medical Navigation, Financial Wellbeing, Childcare and Eldercare …

… With the personal assistant-like bonus of time consuming tasks like waiting on hold to dispute a credit card charge or handling vehicle registration

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A partner to improve productivity, reduce stress and reclaim time

Overalls helps employees reclaim time from life struggles by offering concierge-like support for stressful and time-draining distractions

- Improves productivity and worker engagement
- Reduces stress and burnout
- High utilization of benefit across demographics
- Reduces burden on HR



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Now is the time to act



The world has changed

- Blending of work & personal life
- Remote / hybrid / in-office work straining norms
- Inflation and slowing economy straining workers and businesses



Employees are struggling

- 79% of employees are stressed; 60% with clinical symptoms *(APA 1/1/22)*
- 50-75% higher turnover than pre-pandemic levels *(HBR 7/4/22)*
- Lower productivity (biggest drop since tracking began in 1948) *(DoL 10/22)*



Businesses are at a crossroads

- Improve retention, attract talent and become more employee-centric
- Improve productivity in new working environment
- Achieve these competing goals with constrained benefits budgets

17% hidden tax of $#it happening

83% Affected

83% of employees have lost work time to life struggles in the last 6 months

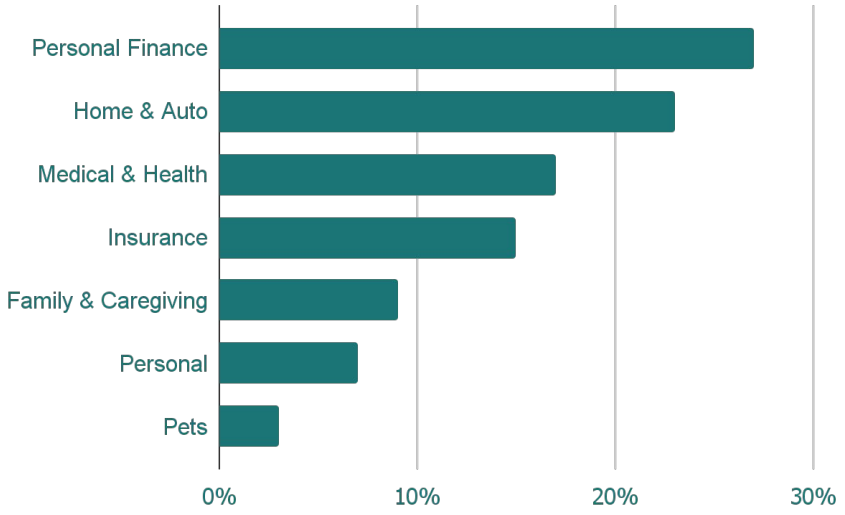
79% Time Off

79% have taken time off or worked nights and weekends to handle a hassle

62% Productivity

62% of employees agree that life struggles impact their productivity at work

What are people struggling with?





It's not your fault, but it is your problem!

500-person company loses $8.5m each year in lost productivity from life struggles

Employee benefits survey of 1,350 employees across industries (Jan 2022)



“Game changing benefit I didn’t know I needed, and now I can’t live without.”

– Emily at Syntax



Navigate financial stressors

- Maxed 401(k). Help researching a “backdoor Roth IRA”
- Negotiate rent repayment plan with landlord
- Help with insurance claim after $12k of furniture stolen

Participation rate

65%

of employees use Overalls



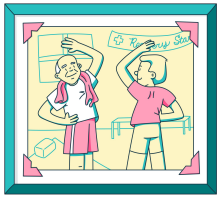
Save time on ‘homework’

- Drunk driver crashed into a retaining wall
- Moving from Boulder to Los Angeles with 3 kids
- Traveling with special needs family member

Requests per user

8

Requests per user per year



Medical and benefits

- Denied medical claim from shoulder MRI
- Help kidney recipient plan out-of-pocket expenses
- Help filing 100+ out-of-network mental health claims

Time saved

3.2

Hours saved per request

From *To Do's* to *Ta Da's*

To Do List

- Call about denied claim
- Get oven repaired
- Find a new vet for Bandit
- Plan family trip
- Meal plan for week
- Send mo

Ta Da List



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Overalls has you covered

Overalls' mission is to reclaim the time, productivity, money and joy your people lose everyday to life struggles.



Daily hassles

- House & apartment
- Car & transportation
- Plan a trip or event
- Finding service providers
- Childcare
- Pets



Finances

- Personal finances
- Insurance
- Benefits
- Dispute a charge
- Research
- Claims and bills



Life moments

- Moving
- Buying a home
- Planning a renovation
- Preparing for a wedding
- Welcoming a newborn
- Adopting a pet

and much much more...

LifeConcierge™

Uniquely matched to each user

LifeExpert™

Insurance, benefits, childcare, eldercare and more

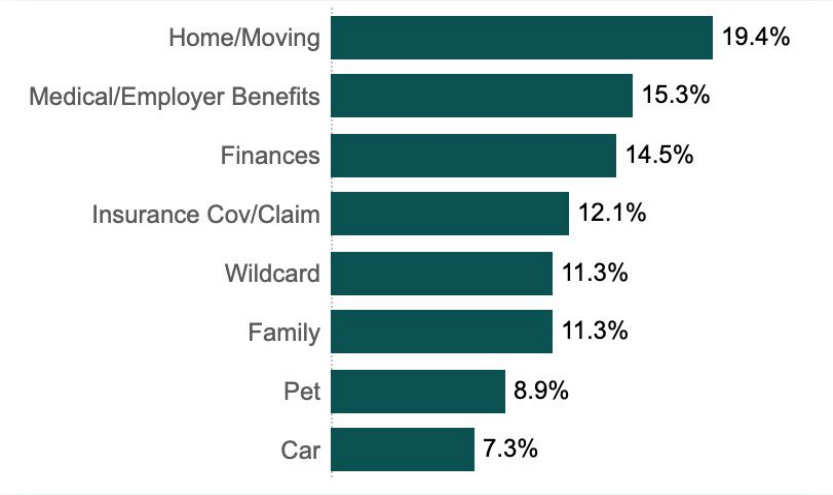
Helping all your employees succeed

Overalls is an inclusive benefit that helps everyone up their game - from your most productive high performers to your most vulnerable population

Who Overalls is helping

	Single	Partner	Families	Single parent	Total
18 - 29	5%	7%	3%	3%	**18%**
30 - 42	1%	6%	21%	6%	**34%**
43 - 55	1%	15%	8%	4%	**28%**
55+	2%	4%	9%	5%	**20%**
Total	**9%**	**32%**	**41%**	**18%**	*100%*

How Overalls is helping



Challenges and Goals

Improve work-life balance + reduce impact of life administration

- Lack of flexibility for employees to deal with personal life issues, causing burnout
- **Goal:** Engaging culture to reclaim precious time and reduce burnout, turnover

Enhance productivity and employee wellbeing

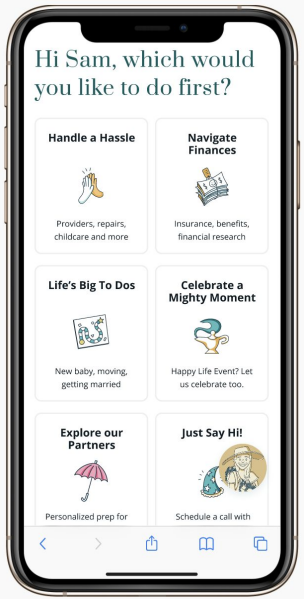
- Overwhelmed managing day to day schedules with outside life distractions
- Time directly relates to productivity and satisfaction
- **Goal:** Innovative solutions for increasing productivity and happiness

Equitable benefits offering for a broad population with high utilization

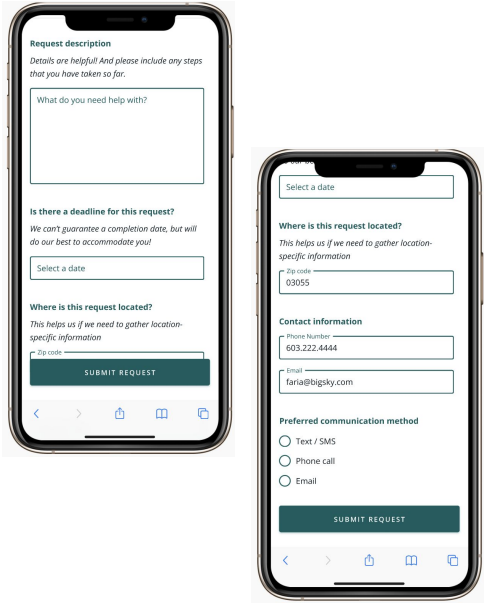
- **Goal:** Benefits that offer the same value across spectrum of what employees are dealing with in life

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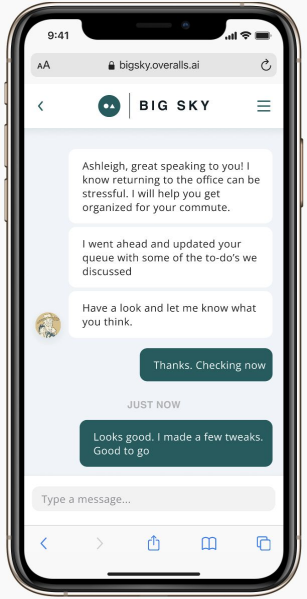
Tech enabled omni-channel experience



Manage life's struggles through the Overalls app



Simple request form to offload to-do's to your *LifeConcierge*



Connect with your *LifeConcierge* through *app, email, phone and text*

Case studies

Your partner in ~~crime~~ life

Request	Category	How Overalls Helped
Find in-network doctor for strep throat	Medical	Research and recommend providers, schedule appointment, sent calendar invite, checked in post visit
Find an improv class	Wildcard	Research local classes, provide pricing and availability, book first class
Need a nanny	Family	Discuss budget, provide insight on nanny share vs. private nanny, research local nannies via staffing agencies and facebook groups, schedule interviews
Find a new dentist after moving	Medical	Research and recommend in-network provider, schedule appointment, sent calendar invite, checked in post visit
Prescription refill issues due to national shortage	Medical	Help plan next steps of getting new prescription from Dr. for alternative medicine, contacted insurance company to expedite authorization of new prescription, found local pharmacy with new medicine in stock



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Cure to the common time trap

Request	Category	How Overalls Helped
Needs to find in network dentist quickly (but lost dental card)	Medical	Found insurance provider via employers benefits, sent direct link to request new card, researched and scheduled appointment
Looking for first financial advisor	Finances	Disccsued needs, researched and recommended 3 local advisors, booked first appointment, post appointment check in
Finding best rate on homeowners insurance for a co-op appartmert	Insurance	Connected to Overalls Insurance Expert, Discussed coverage needs, provided quotes for the best rates, helped purchase best rate and coverage policy
Contractor to install wired home security	Home	Researched and recommended 3 contractors, scheduled visits for all 3 to give quotes, scheduled installation
Help saving for upcoming trip	Finances	Discussed budgeting needs, made custom budgeting plan to save for 3 months leading up to the trip



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Master the juggling act

Request	Category	How Overalls Helped
Mechanic to install new mudflaps	Car	Researched and scheduled local mechanic to install new mud flaps
Peloton disassembly before move	Home	Researched companies and found best price for disassembly, scheduled appointment for 1 week before move, post appointment check in
Purchase hospital bed for elderly parent to replace costly rental bed	Medical	Researched vendors approved by medicare, found best vendor to purchase and have full price covered by medigap coverage, scheduled delivery and removal of rental bed
Looking for additional life insurance outside of group policy	Insurance	Connected to Overalls Insurance Expert, discccsued coverage needs, provided quotes that met coverage needs
Finding the best possible Vet	Pet	Discuss type of dog and medical needs, research vet that specializes in the breed, book appointment



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Overalls has your back

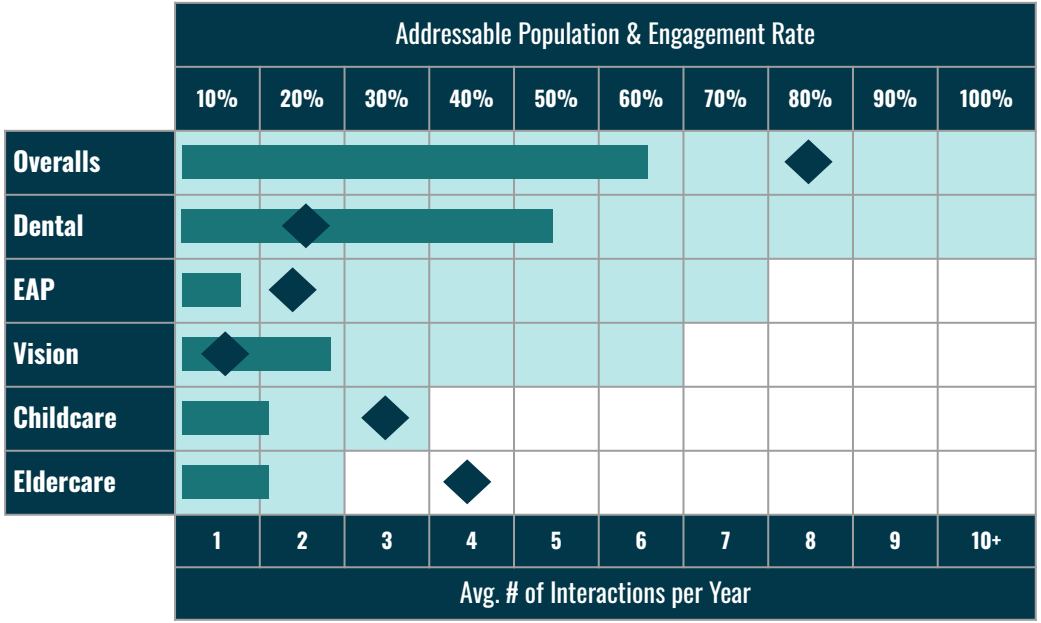
Request	Category	How Overalls Helped
Pet Insurance	Insurance	Connected to Overalls Insurance Expert, recommended coverage amounts based on age and health of the dog, helped purchase policy
Need help saving after past failed attempts	Finances	Discussed previous methods, determined struggles from previous methods, recommended setting up automatic withdrawals from paycheck into an emergency funds account
Need Meal Plan for Family of 5	Family	Discussed food types and schedule, created 2 week meal plan and shopping list, created cooking schedule to meet the calendar of 2 busy working parents
Identity Stolen and need help finding privacy emails for all accounts	Wildcard	Worked to with client to find all accounts, researched privacy emails on over 100 online accounts



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Setting a new bar for engagement

60%+ of employees engage and submit 8 requests per year on average



- Addressable Population (% of employees who could benefit from service)
- % of Employees who engage with the benefit at least one time
- Avg. number of interactions per engaged employee per year

80% of requests during work hours

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
0			0.3%		0.5%		
1		0.3%		0.3%			
2		0.5%					
5					0.5%	0.3%	
6			0.3%	0.3%	0.3%		
7		0.3%			0.3%	0.5%	
8		0.3%	0.3%	0.3%	0.5%	0.3%	
9		1.0%	0.8%	0.3%	0.8%	1.3%	1.0%
10		1.0%	0.5%	0.8%	1.0%	1.0%	0.3%
11		2.9%	1.3%	0.3%	4.5%	1.6%	0.5%
12	0.3%	2.4%	1.6%	1.8%	2.6%	0.5%	
13		1.6%	2.6%	1.0%	1.8%	0.8%	0.3%
14	0.5%	3.4%	0.5%	0.5%	4.5%	2.9%	
15	0.3%	1.8%	1.3%	3.1%	1.8%	1.3%	0.3%
16	0.3%	0.8%	0.8%	4.2%	1.6%	0.5%	
17		1.0%	1.8%	0.5%	1.3%	0.8%	0.8%
18	0.3%	0.8%	0.5%	0.3%	0.5%	0.3%	0.3%
19	1.3%	0.5%	0.8%	0.8%	0.3%		
20	0.5%	0.5%	3.4%	0.3%		0.3%	0.5%
21		0.3%	1.3%			1.3%	0.3%
22	0.3%			0.5%	0.5%	0.3%	
23		1.3%	0.5%		0.3%		

Requests per User

8

Avg. user submits 8 requests per year

Time saved per request

3.2

Hours saved per request

What Users Are Saying

Help with elderly parents

"Julie was very prompt with her response and saved me a lot of time I would have spent looking into this myself. She was friendly and very helpful."

Umbrella insurance research

"Alison is incredible. Super patient, proactive, and all around an amazing partner."

Obtaining Florida voting license

"Overall, I really enjoyed the experience and it helped me to solve my hassle."

Help moving across country

"Alex is amazing. I've sent him 2 request both executed diligently & professionally"

Dog groomer that accepts epilepsy

"Excellent assistance!!"

Plumber research and scheduling

"I had a solid experience with the person who assisted me!"

Finding new childcare

"I couldn't imagine going back to life without Overalls"

Stone retainer wall repair

"Resourceful and made booking service a breeze!"

Vehicle smog inspection

"I was so anxious about how to deal with renewing my vehicle registration while out of state and Julie helped me every step of the way - down to how to fill out each part of the forms. Saved me so much time researching, reading reviews, and even contacting the DMV for more info. Can't thank her enough!"

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Business Analysis

Business Analysis

EXPECTED SAVINGS FROM OVERALLS:

$280k – $374k (6.8k hours) per year of savings from reducing the impact of life hassles on employee productivity

Assumptions

- 100 Employees
- Avg. compensation: $100,000
  - $10 million of employee costs

Additional Impact

- Cost reductions related to improved recruitment and retention
- Financial growth from increased productivity

Cost of Lost Productivity (annual)	Conservative	Expected	High
% of time lost to life hassles	*10%*	*17%*	*20%*
Cost of Lost Productivity	$1,000,000	$1,700,000	$2,000,000
Total Cost to Business	$1,000,000	$1,700,000	$2,000,000
Hours of lost productivity	*20,800*	*35,360*	*41,600*
FTE Equivalent	*10.0*	*17.0*	*20.0*
Time Reclaimed by Overalls	**Conservative**	**Expected**	**High**
Registration rate	*45%*	*55%*	*65%*
20% of time reclaimed	$90,000	$187,000	$260,000
30% of time reclaimed	$135,000	**$280,500**	$390,000
40% of time reclaimed	$180,000	**$374,000**	$520,000
50% of time reclaimed	$225,000	$467,500	$650,000
Avg. Hours reclaimed each year	*3,276*	*6,807*	*9,464*
FTE Equivalent	*1.6*	*3.3*	*4.6*

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Implementation Overview

Easy peasy lemon squeezy



Easy to get started

- ❑ Share eligible employee list
- ❑ Share benefits summary
- ❑ Introduce Overalls to your team



Effortless Engagement

Almost all administration handled by Overalls. Just one requirement for employer:

- ❑ Update eligible employee list monthly



Monthly Insights

- ❑ Employee engagement
- ❑ Time saved from LifeConcierge
- ❑ Employee success stories



Employer Toolkit

- ❑ Pre-written emails and flyers
- ❑ Ongoing engagement emails
- ❑ Recruiting, new hire onboarding, and social media content

Summary



Overalls

- Reduce time lost by employees to dealing with life stressors (caregiving, financial stressors)
- Improve efficiency and reclaim $ millions worth of employee productivity to the business
- Support employee culture, wellbeing and retention
- Gain unique insights into the needs of your employees
- Drive utilization of existing benefits and reduce strain on HR team by helping employees navigate benefits

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