



Invest Sou Sou and Frizzmo Earn IPA Membership in Inaugural Fintech Elevator Competition

September [xx], 2020

Washington, D.C. (September [xx], 2020) – The Innovative Payments Association (IPA) today released the following statement announcing [Invest Sou Sou](#) and [Frizzmo](#) as the winners of its inaugural Fintech Elevator competition.

“The IPA is excited to announce Invest Sou Sou and Frizzmo as the winners of our first Fintech Elevator Competition,” **said IPA President and CEO Brian Tate**. “Both of these companies impressed the audience and our judges, and we are pleased to welcome them as our newest members of the Innovative Payments Association.”

IPA COO Ben Jackson continued, “While we heard from a strong field, Invest Sou Sou’s social banking APIs takes a new approach to customer acquisition through social networking, and Frizzmo’s platform helps children and young people become financially responsible, while offering a way to support their local schools. These showed the judges and our voting audience innovation that stood out.”

IPA’s Fintech Elevator competition offered applicants from across the country the opportunity to pitch IPA members, payments investors and partner companies in the hopes of earning a membership into the IPA. As members, Invest Sou Sou and Frizzmo will be able to leverage the IPA’s resources and network to advance their business models and boost their growth moving forward. Six submissions were selected from the applicant pool and given the opportunity to make their pitch. Invest Sou Sou and Frizzmo were crowned the winners following the presentations based on voting by both judges and the audience.

+++

About the IPA

The Innovative Payments Association (“IPA”) is a trade organization that serves as the leading voice of the electronic payments sector, including prepaid products, mobile wallets, and person-to-person (P2P) technology for consumers, businesses and governments at all levels. The IPA’s goal is to encourage efficient use of electronic payments, cultivate financial inclusion through educating and empowering consumers, represent the industry before legislative and regulatory bodies and provide thought leadership. For additional information, visit www.ipa.org, or follow us on Twitter @IPAUpdates.