

CASE STUDY



SpentDebt Accepted to Northwestern Mutual Black Founder's Accelerator With Pro Bono Legal Assistance From HB Communities for Change

HOUSTON, TX CLIENT OVERVIEW

Through the Communities for Change initiative, Husch Blackwell helped financial technology startup SpentDebt prepare its application for the prestigious Northwestern Mutual Black Founder's Accelerator, powered by gener8tor. SpentDebt, founded by Kiley and Ty'Lisha Summers, was one of only five startups selected for the accelerator's fall 2022 cohort. After their own decade-long journey to becoming debt free, the couple founded SpentDebt to help others get out of consumer debt. The technology automatically adds a pre-defined amount of money to users' normal purchases and applies it to their debt monthly, helping people pay off student loans, auto loans, credit cards and more.

Husch Blackwell's impact

The Northwestern Mutual Black Founder's accelerator invests in high-growth startups to help close the funding gap, create exciting job opportunities in communities of need and lead the way for the next generation of innovators. Each startup receives a \$100,000 investment, a 12-week business training program, access to venture capital partners and individualized coaching from industry-leading insurance and finance professionals. Husch Blackwell attorneys assisted SpentDebt with the necessary diligence to receive the accelerator's investment, met demanding deadlines and completed the review of dozens of documents.

Legal Team

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Marci V. Kowski
Sabrina A. Neff
Casey W. Kidwell
Gabriel Riekhof
Colleen N. Tieman

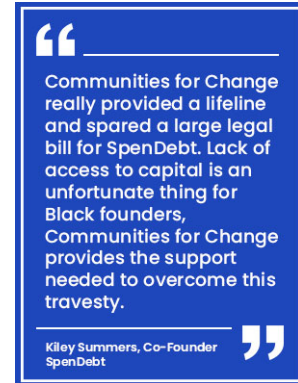
HUSCH BLACKWELL

“Husch Blackwell has been a great partner for SpenDebt and working with them at this stage of our fundraising journey has helped cement our foundation to raise capital,” Kiley Summers shares, “The work they have committed to ensuring SpenDebt's success was a major milestone.”

He adds, “Communities for Change really provided a lifeline and spared a large legal bill for SpenDebt. Lack of access to capital is an unfortunate thing for Black founders, Communities for Change provides the support needed to overcome this travesty. We are honored and humbled to have been selected to receive pro bono legal representation. Through our time in the program, Husch Blackwell was there to answer all of our questions, serve as think tank partners, and most importantly provide comprehensive legal services to ensure the success of our company.”

About HB Communities for Change

Since November 2020, Husch Blackwell has provided pro bono legal counsel to numerous minority-owned businesses that would otherwise not have access. Through this work, the firm helps entrepreneurs realize their goals, which positively impacts their communities in the process – a ripple effect that transforms lives.



SpenDebt Pull Quote (Pro Bono Success Page)