

ClassWallet, An Innovative Spending Management Platform that Makes Teachers the "CEO of their Classrooms," Selects Feintuch Communications for PR



The ClassWallet Team

NEW YORK and MIAMI, March 11, 2020 /PRNewswire/ -- [ClassWallet](#), a financial technology company that provides public sector organizations with an innovative spending management platform, has appointed [Feintuch Communications](#) as its first public relations firm.

Founded in 2014 by CEO Jamie Rosenberg and President Neil Steinhardt, ClassWallet's initial mission was to create an efficient management system for the reconciliation and reimbursement of funds K-12 schools provide to teachers for the purchase of classroom educational supplies.

The company has two products – one for use by teachers and the other by parents. The teacher product enables school districts to give teachers classroom supply budgets and maintain accountability of expenditures free of bureaucracy typical of K-12 school systems. ClassWallet provides teachers with access to an ecommerce marketplace and reimbursement tools and automates tracking and reconciliation. The platform eliminates cumbersome paperwork and frees countless hours of bookkeeping time. It is used in more than 135,000 classrooms in 3,000 schools across 20 states.

ClassWallet's parent product enables government agencies to disburse, track and reconcile Education Savings Account (ESA) K-12 student scholarships funds provided to parents. Parents use ClassWallet to pay tuition and service providers and purchase education-related supplies and materials. Government agencies in three states - Arizona, Tennessee and North Carolina - use ClassWallet's parent product.

"We have created a 'walled-garden' spending ecosystem that enables teachers and parents with the ability to pay for what they need while providing administrators with the controls and tracking they need—all while eliminating the excessive amounts of time and resources spent reconciling paperwork and receipts," said Rosenberg. "Our teacher product makes teachers feel like the 'CEO of their classroom' by removing burdensome administrative tasks and allowing them to make purchasing decisions that are right for their classroom."

"From our first conversations, we were intrigued by ClassWallet's model, which employs an innovative approach to addressing a segment of the expense management market that is not being met by purchase card, accounting or ERP platforms," said Henry Feintuch, president, Feintuch Communications. "We will work closely with ClassWallet to inform decision-makers in K-12 schools, other public sector organizations and the private sector that there is a new, innovative way to empower teachers, employees and parents to make purchasing decisions; one that is far superior in control and flexibility to anything else in the market."

Feintuch Communications' ClassWallet team includes Henry Feintuch, president; Doug Wright, senior account director (whose wife is a public school teacher); and Rick Anderson, senior managing director. Together, the team has deep experience in supporting the varied needs of fast-growing fintechs including Optimal Payments/ Paysafe, Klarna, Splitit, BasisCode Compliance, MPower Financing, Strands and Forex.com.

About ClassWallet

Founded in 2014 and headquartered in Miami, ClassWallet (www.classwallet.com) is a financial technology company providing a spending management solution for teachers, employees and parents who make day-to-day purchases but typically are not provided with purchase cards. The company's two products for teachers and parents focus on ease and flexibility for the end-user, and unparalleled control and fraud mitigation for administrators.

About Feintuch Communications

Feintuch Communications (www.feintuchcommunications.com), based in New York City, is an award-winning strategic relations firm offering clients an integrated blend of public relations, advertising/marketing, investor relations and other services to meet their business objectives. A founding partner of PR World Alliance (www.PRWorldAlliance.com), the firm specializes in B2B and B2C programs with a focus in technology, financial services, advertising and media and energy/clean tech. Feintuch Communications prides itself on its strong service ethic, senior counsel and hands-on support.

SOURCE Feintuch Communications, Inc.

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