

# Roost pays interest rewards to renters on their security deposit balance

*Cash security deposit automation platform helps renters leverage their deposits and improve trust and goodwill toward property owners and managers*

VANCOUVER, WASHINGTON, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- [Roost](#) (JoinRoost, inc), the leading cash security deposit automation platform with built-in financial amenities for residents, has added interest rewards to their growing list of features.

In recent years, most properties haven't paid residents interest on their security deposits because rates were so low or it wasn't legally required, or because managing accruals and payments takes a significant amount of accounting team time. But many renters perceive this as unfair and believe their landlords are profiting off of renters' locked-up money, a criticism further exacerbated by today's rising interest rates.

"Our goal is to ensure the security deposit can both offer protection for the property and financial opportunity for the renter," said Valarie Hamm Carlson, co-founder of Roost. "With Roost, many residents can earn interest rewards on their security deposit balance at a rate that mirrors the [average bank savings account](#) interest rate."

One Roost survey found that nearly [63% of renters](#) report they'd be much more likely to renew their lease if their property paid them interest on their deposits. Additionally, some jurisdictions mandate that properties pay residents interest on their deposits. Roost's technology automatically manages bank holding, interest accruals, tenant notifications, and disbursements — either at move-out or annually, as required. By eliminating the cost to store and manage the process, landlords can easily provide a fair, financial benefit to renters at no additional cost.

"Roost's platform is built to manage money movement for multifamily," said Hamm Carlson. "And because Roost can easily share and distribute the interest earnings to renters, it helps build trust and goodwill towards property owners and managers."

## About Roost

Launched in 2021, Roost is a mission-driven tech company focused on improving property NOI and renter financial health. Roost's cash security deposit automation platform streamlines the deposit intake and refund process, reduces compliance risk, and minimizes disputes. It also provides residents with financial amenities including financial guidance and savings deals, credit

history building, and a simple way to turn their refundable deposits into an instant emergency fund.

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