

Ackman, Kravis, Lux-Backed Fintech Launches Investment Financing to Give Everyday People More Power in Financial Markets

The New York City-based company, backed by top-tier VCs and financial markets veterans, launches a new type of 401(k) that gives people more investing power.

NEW YORK, NY, UNITED STATES, May 12, 2025 /EINPresswire.com/ -- Backed by Lux Capital, Box Group, SV Angel, Bill Ackman, Henry Kravis and others, [Basic Capital](#) emerges from stealth today with customer stories about its first-of-a-kind financial product that lets everyday workers — like HVAC technicians and plumbers — gain more investing power in their 401(k)s and IRAs.

Until now, everyday Americans could only finance consumption, investing whatever was left after covering living expenses. Basic Capital changes that by enabling them to finance appreciating, diversified, professionally managed financial assets — so they're no longer limited to investing leftovers and can build wealth more effectively.

Basic Capital offers a next-generation 401(k) platform that allows businesses to help their employees build wealth. Customers like Service Professionals – a premier HVAC company in New Jersey – use Basic Capital to attract and retain talent.

Basic Capital's financing mechanism is offered within an end-to-end 401(k) platform so employees can unlock financing on their payroll contributions in a seamless, dollar-cost-averaged way.

Bloomberg ran an exclusive story this morning covering the company, its mission, and its customers: [This 30-Year-Old's Startup Is Bringing Leverage to 401\(k\) Savers](#)

The company started at Harvard Innovation Labs, where it received its first investment from Bill

Basic Capital



Meet Basic Capital

Backed by top-tier venture capital firms and financial markets veterans, Basic Capital launches a new type of 401(k) that gives people more investing power.

Backed by



With participation from



Basic Capital Team

Ackman. Lux Capital led the company's first institutional financing, with participation from Box Group, SV Angel, Henry Kravis, and others. Basic Capital has previously been operating in stealth mode.

"Credit has long been a powerful tool for affluent Americans and private equity firms to finance investments," said Abdul Al-Asaad, co-founder and CEO of Basic Capital. "Meanwhile, everyday people have only been able to finance consumption — a dynamic that often leaves them trapped in debt, unable to climb the ladder toward the American dream."

The team comes from companies known for disrupting sleepy industries, with backgrounds from Robinhood, Square, Goldman Sachs, Uber, and WeWork. Al-Asaad is a Palestinian refugee who grew up in Syria, attended international boarding school in the Netherlands, and came to the US on a scholarship. He began his career in Goldman Sachs' leveraged finance group and later attended Harvard Business School, where he was an Arthur Rock Innovation Fellow.

Anjan Karanam, the company's co-founder and CTO, grew up between the U.S. and India. A Georgia Tech Computer Science graduate, he helped build Square's early payments infrastructure and lead Uber's global expansion and maps products.

Basic Capital is the first company to enable everyday people to finance investments — not just consumption — and the first to integrate that innovation into a highly regulated wrapper like the 401(k).

The \$12 trillion 401(k) market has long been criticized for its inability to help American workers achieve financial security and build lasting wealth. Basic Capital aims to disrupt this market by making the 401(k) actually work.

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