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Tamiami Angel Fund IV Invests in Fintech Company

Southwest Florida angel investors provided seed funding to financial technology firm Rellevate.

NAPLES, Fla., (Nov 08, 2022) — Angel investors from Southwest Florida participated in raising funds for Rellevate, a financial technology company that empowers American workers with digital banking and payment services.

Members of Tamiami Angel Fund IV invested \$510,000 in Rellevate, part of a larger \$4 million capital raise led by Naples Technology Ventures that will help the Connecticut-based company grow.

“Rellevate’s technology platform helps working people bypass high-fee payday lenders and check cashers by giving them financial tools at affordable, fair prices,” says Timothy Cartwright, partner of Fifth Avenue Family Office and chairman of Tamiami Angel Funds. “We’re especially impressed by Rellevate’s management which has extensive experience in this area.”

For example, Stewart Stockdale, Rellevate’s co-founder, chairman and CEO, is the former CEO of consumer finance company JG Wentworth and the former president of Western Union. After two years in development, Stockdale and a team of seasoned financial-services executives launched Rellevate last year.

“It was clear to me that people down in the middle or bottom part of the financial system get abused every which way,” Stockdale explains.

In addition to providing a full suite of digital banking services such as deposit accounts, a Visa debit card and bill pay, Rellevate offers access to earned wages between payroll cycles. The pay-any-day service is offered through employers who can use it as a recruitment and retention tool because it helps employees access funds to pay for daily living expenses without resorting to high-fee payday lenders between paychecks.

“Financial services should be a good product at a good price,” says Stockdale, who adds that international money transfers will be available soon.

Naples-based Tamiami Angel Funds are member-managed funds that allow high-net-worth individuals and families to invest in promising early stage and expansion-stage companies located in the U.S., with a preference to those in the state of Florida. For more information about Tamiami Angel Funds, visit www.tamiamiangels.com. For more information about Rellevate, visit www.rellevate.com.

About Tamiami Angel Funds

Tamiami Angel Fund I, Tamiami Angel Fund II, Tamiami Angel Fund III and Tamiami Angel Fund IV are member-managed funds that allow high-net-worth individuals and families to invest in promising early stage and expansion-stage companies located in the U.S., with a preference to those in the state of Florida. Fifth Avenue Family Office, the administrator of the angel funds, caters their multi-family office services to high-net-worth entrepreneurs and their families. The funds are members of the Angel Capital Association and the Florida Venture Forum. For more information, visit www.tamiamiangels.com.