



Green Dot Launches the Unlimited Cash Back Bank Account to Help Americans Build Savings While They Spend

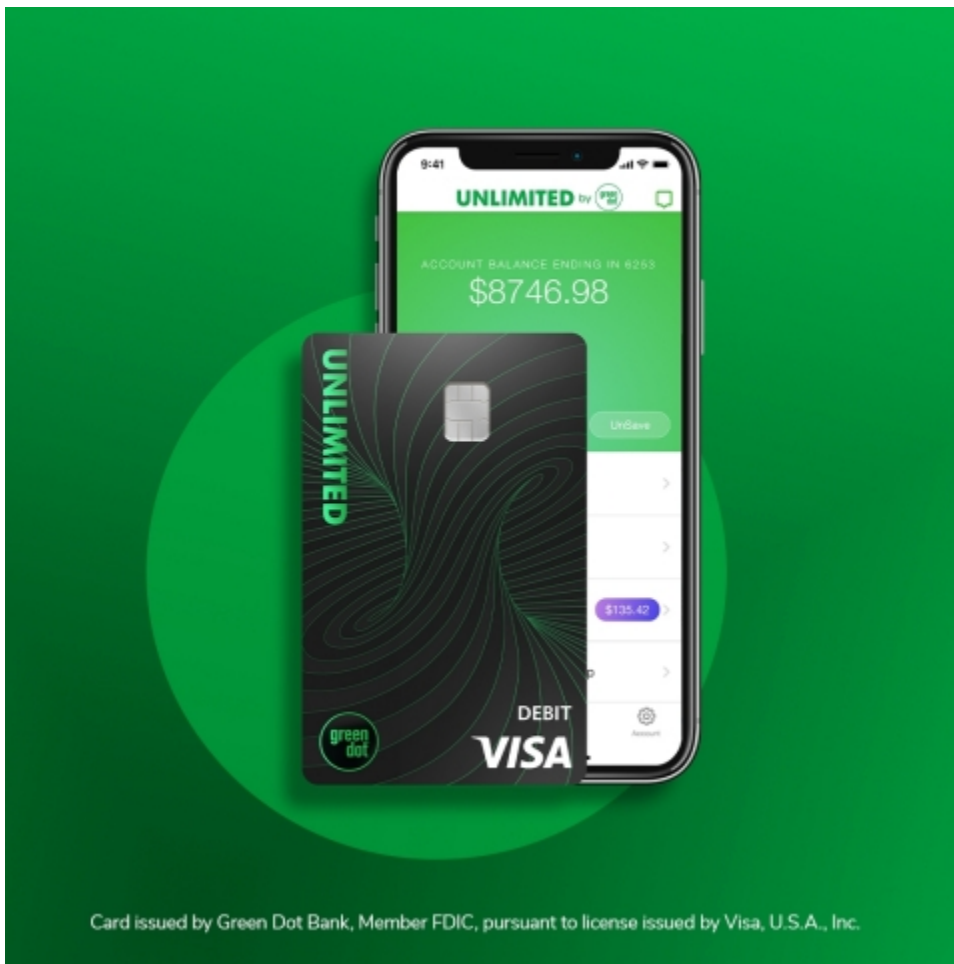
July 30, 2019

Unlimited 3% cash back on online and in-app purchases and a free High Yield Savings Account paying a 3% Annual Percentage Yield

“Spend Like Normal and Save Up Like Crazy”

PASADENA, Calif.--(BUSINESS WIRE)--Jul. 30, 2019-- Green Dot (NYSE: GDOT) today launched the Unlimited Cash Back Bank Account by Green Dot Bank. With what is believed to be the richest cash back Visa debit card in America, an integrated high-yield savings account and a tech-forward, branchless approach to banking, the Unlimited Cash Back Bank Account by Green Dot Bank is intended to be the best value bank account in America for all consumers who appreciate convenience, extraordinary value and great mobile technology.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190730005381/en/>



Card issued by Green Dot Bank, Member FDIC, pursuant to license issued by Visa, U.S.A., Inc.

The Unlimited Cash Back Bank Account by Green Dot Bank pays customers a 3% cash back bonus on all online and in-app purchases and comes with a high-yield savings account that pays depositors a 3% Annual Percentage Yield on their savings up to \$10,000. All deposits are insured by the FDIC. Additionally, the account features a free ATM network, the ability to make free cash deposits at leading national retailers where Green Dot Bank products are featured, no minimum deposit requirements, no overdraft, bounced check or penalty fees of any kind, and a low monthly fee that is easily waived.

“Everyone knows that it’s smart and responsible to save up money for the future, but we also know that, for most people, saving up money is hard to do,” said Steve Streit, Founder & CEO of Green Dot Corporation and Founder & Chairman of Green Dot Bank. “Whether it’s saving up for that summer vacation, a down payment on a car, or just having the peace of mind knowing there’s money in the bank for a rainy day, the Unlimited Cash Back Bank Account by Green Dot Bank makes it possible to build up savings using the bank’s money, as the unlimited cash back bonus money can really add up fast as customers buy the things they would normally buy anyhow online and through apps. That’s why our slogan for this bank account is ‘Spend like normal and Save up like crazy’”

(Photo: Business Wire)

designed the Unlimited mobile app and the linked Visa debit card to easily integrate into the lives of tech savvy customers. The app offers many popular features and services that make the account easy to use, including mobile check deposit, an easy way to transfer money from other bank accounts, the ability to send money to friends and family with P2P, the ability to pay anyone with free electronic bill pay, and a fun and intuitive design that allows customers to easily track their spending, track their savings, and track the amount earned in cash back bonus money with every online or in-app purchase they make. The Visa debit card that is linked to the account is EMV protected for security and ready to be set up for Apple Pay, Google Pay, and Samsung Pay.

With the Unlimited Cash Back Bank Account, Green Dot is using its unique, vertically integrated operating platform to invent what it believes is the richest cash back debit card and the overall best bank account value in America.

Americans are in a savings crisis. According to the Federal Reserve Board’s latest Report on the Economic Well-Being of U.S. Households¹, 4 in 10

In addition to offering industry-leading value, Green Dot, renowned as an innovative financial technology leader, has

Americans said they do not have adequate savings to cover an unexpected expense of just \$400. In addition, recent research by Deloitte² found that the total net worth of millennials under the age of 35 is down 34 percent since 1996 to less than \$8,000. Green Dot's Unlimited Cash Back Bank Account can be part of a solution to this savings crisis because it pays a 3% cash back bonus on online and in-app purchases and lets that cash build up day by day, purchase by purchase for the customer to redeem each year on their account anniversary. The 3% cash back bonus payments are unlimited, so, it's like a forced savings account that uses the bank's money to build up a potentially sizable balance as the customer uses their Visa debit card for their everyday online and in-app purchases.

Focused on Value; Not on Fees

Unlike most traditional bank accounts, the Unlimited Cash Back Bank Account has no overdraft fees and no bounced check fees, no minimum balance requirements and no monthly fee when the customer spends \$1,000 or more using the Unlimited Visa Debit Card. The account also includes access to a nationwide network of FREE ATMs and the ability to make FREE cash deposits at participating national retailers.

"The rewards associated with the Unlimited Cash Back Bank Account rival those of the best credit cards, but this Visa card is a debit card; not a credit card. As such, Green Dot doesn't require a certain minimum credit score to open the account. Plus, consumers can benefit from the account's rich cash back offer without needing to incur the risk of getting into credit card debt, which is a common concern associated with using credit cards," said Streit.

The Unlimited Cash Back Bank Account's Unique Features and Benefits

- **Unlimited 3% Cash Back Bonus:** Every time you make an online or in-app purchase with your Unlimited Visa debit card, Green Dot Bank will add 3% of the purchase amount into the customer's cash back bonus balance.
- **Integrated High Yield Savings Account with 3% Annual Interest:** The Green Dot Bank High Yield Savings Account is an FDIC insured savings account that pays a 3% annual interest rate (3% annual percentage yield) on deposits up to \$10,000.
- **ASAP Direct Deposit:** No need to wait for payday. Green Dot customers receive their pay up to 2 days before payday and government benefits up to 4 days before benefits day with Green Dot's ASAP Direct Deposit.
- **Free ATM Network:** Customers can use thousands of free conveniently located ATMs nationwide.
- **No Overdraft or Penalty Fees:** Green Dot has no overdraft fees, no bounced check fees and no minimum balance requirement.
- **Deposit Cash for Free:** Make free cash deposits at participating national retailers that feature Green Dot Bank products.
- **Free Online Bill Pay:** Set up one-time or recurring bill payments with Green Dot. You won't have to make any extra stops, write checks, or pay for stamps just to pay your bills.

Consumers can learn more about the Unlimited Cash Back Bank Account and open their account at [Greendot.com](https://www.greendot.com). Or, consumers can go to any one of 100,000 major national retailers that feature Green Dot Bank products and pick up an account starter kit with a starter debit card inside. The account can then be registered online at [Greendot.com](https://www.greendot.com).

About Green Dot

Green Dot Corporation, [NYSE: GDOT], is a financial technology leader and bank holding company with a mission to power the banking industry's branchless future. Enabled by proprietary technology and Green Dot's wholly-owned commercial bank charter, Green Dot's "Banking as a Service" platform is used by a growing list of America's most prominent consumer and technology companies to design and deploy their own bespoke banking solutions to their customers and partners; while Green Dot uses that same integrated technology and banking platform to design and deploy its own leading collection of banking and financial services products directly to consumers through one of the largest retail banking distribution platforms in America. Green Dot products can be acquired through more than 100,000 retailers nationwide, thousands of corporate paycard partners, several "direct-2-consumer" branded websites, thousands of tax return preparation offices and accounting firms, thousands of neighborhood check cashing locations and both of the leading app stores. Green Dot Corporation is headquartered in Pasadena, California, with additional facilities throughout the United States and in Shanghai, China.

¹[The Federal Reserve Board](#), 2019

²Deloitte: [The consumer is changing, but perhaps not how you think](#), 2019

The Unlimited Debit Card is issued by Green Dot Bank pursuant to a license from Visa U.S.A Inc.

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Source: Green Dot

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