



Bonneville Bank Selected as Prepaid Debit Card Issuer for U.S. Department of Treasury Pilot Tax Refund Program

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Bonneville Bank Selects Green Dot Corporation as Program Manager Program Provides E-Refund Option for Unbanked and Underbanked Taxpayers

MONROVIA, Calif., Jan 13, 2011 (BUSINESS WIRE) -- Green Dot (NYSE: GDOT), a leading prepaid financial services company, today announced it will serve as program manager for a U.S. Department of the Treasury pilot program whereby Americans can receive their federal tax refunds via direct deposit to a prepaid debit card. Named the MyAccountCard Visa(R) Prepaid Card, the card will be issued by Bonneville Bank acting in its capacity as a Treasury-designated financial agent. Green Dot was selected by Bonneville Bank to provide program manager services and the Green Dot Network will also serve as the exclusive reload network for the prepaid debit cards.

The MyAccountCard Visa(R) Prepaid Card offers Americans who do not have a traditional bank account a safe, convenient and low-cost option to receive their tax refund. In addition, the card may be used to receive wages by direct deposit, obtain cash, make purchases and pay bills online.

"We believe that all Americans should have access to safe, low-cost, FDIC-insured banking products to handle their daily transactional needs. Green Dot is proud to partner with Bonneville Bank and the U.S. Treasury to help more Americans enter the financial mainstream with their own prepaid debit card account and avoid the cost and the time involved in otherwise waiting for and cashing a tax refund check," said Steve Streit, Chairman and CEO, Green Dot Corporation. In February, 2010, Green Dot entered into a definitive agreement to purchase Bonneville Bank, subject to regulatory approval.

Beginning the week of January 18, 600,000 letters will be mailed nationwide to low- and moderate-income individuals, who are likely to be unbanked, inviting them to have their 2010 federal tax refund direct deposited to a MyAccountCard prepaid debit card. The MyAccountCard is a reloadable, prepaid Visa(R) debit card that is accepted at stores, online and everywhere Visa debit is accepted. The card can also be used to conduct everyday financial transactions. The cards feature free online bill pay, free ATM cash withdrawals at nearly 15,000 ATMs nationwide, free cash back at participating retail stores and free customer service. Furthermore, like all Green Dot products, there are never any penalty fees or overdraft fees of any kind. MyAccountCard debit cards can be loaded with proceeds from payroll or government direct deposit and can be reloaded with cash at over 50,000 retail stores nationwide via the Green Dot Network.

In addition to the prepaid debit card program making the tax refund process more efficient, the program is designed to give moderate and low-income Americans the opportunity to use an FDIC-insured reloadable prepaid debit card as a safe convenient and cost-effective tool to manage their daily financial needs. The MyAccountCard Visa(R) Prepaid Card can be used for everyday financial transactions, such as receiving wages by direct deposit, withdrawing cash, making purchases, paying bills and more. More information on the MyAccountCard can be found at www.myaccountcard.gov.

ABOUT GREEN DOT

Green Dot is a leading prepaid financial services company providing simple, low-cost and convenient money management solutions to a broad base of U.S. consumers. Green Dot also owns and operates the Green Dot Network, the nation's leading prepaid card reload network. Green Dot products are available online at www.greendot.com and at approximately 50,000 retail stores, including Walmart, Walgreens, CVS, Rite Aid, 7-Eleven, Kroger, Kmart, Meijer, and Radio Shack. Green Dot is headquartered in the greater Los Angeles area. For more details, visit www.greendot.com.

ABOUT BONNEVILLE BANK

Bonneville Bank, a subsidiary of Bonneville Bancorp, is located in Provo UT, and has been serving the Utah valley community since 1978. In February, 2010, Green Dot entered into a definitive agreement to purchase Bonneville Bank, subject to regulatory approval.

SOURCE: Green Dot Corporation

Media:

ICR, for Green Dot
Kim Paone, 646-277-1216
Cell: 917-363-4176
kim.paone@icrinc.com