



State of the Bank: the Age-Old Industry Needs to Change Its Approach for Today's Consumer

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National "State of the Bank" survey by Harris Interactive and GoBank™ shows disconnect between banking industry and its customers

SAN FRANCISCO--(BUSINESS WIRE)--Jan. 15, 2013-- [GoBank](#), which launched today as a brand of Green Dot Corporation (NYSE: GDOT) released the results of its December 2012 "State of the Bank" survey conducted online nationwide, on its behalf, by Harris Interactive. The survey finds that a vast majority of Americans¹ don't fully trust big banks, and numerous people are surprised by fees or feel they're simply unfair. Americans are moving away from traditional bank services like paper checks and bank branches to seek out more innovative, mobile banking solutions that are trustworthy and transparent. To see an info-graphic that highlights the survey results, visit <http://press.gobank.com/StateoftheBank>.

Americans Don't Fully Trust Big Banks

The comprehensive survey asked Americans about their current perceptions of banks.

- Nearly two-thirds (64%) say they do not fully trust big banks.
- When asked about their bank in particular, the vast majority of people (87%) do not feel their bank is transparent, and 68% do not perceive their bank as being "on their side."
- These perceptions are driven in part by Americans' experiences with bank fees: 30% say they are sometimes surprised by unexpected bank fees, and 31% claim their bank's fees are simply unfair.
- It's clear that some Americans are facing challenges when 40% say that dealing with their bank or finances stresses them out sometimes.

Banks Lack Innovation

In addition to specific perceptions about banks, people were asked to discuss their sense of innovation across several U.S. industries. When asked which industries have been the most innovative over the last 10 years, banking was one of the lowest, with only airlines and pet care viewed as less innovative. The most innovative industries identified were computers and mobile phones. Along those lines, when asked who would build a better, more modern bank, two-thirds (66%) of checking account holders chose Silicon Valley over Wall Street.

"Historically, traditional bank accounts have complex fees that favor the institutions, not their customers," said Lewis Goodwin, CEO of Green Dot Bank (parent company of GoBank). "We believe people are hungry for more transparency and innovative features from their bank... the kind they often get from tech companies."

Consumer Behavior is Changing

The behavior of consumers captured in the State of the Bank survey reflects a significant change in the use of traditional bank account services. For example, 67% of checking account holders said they write fewer paper checks than they used to, and 14% of 18-34 year olds, who are checking account holders, have *never* written a paper check in their life. It appears that bank branches are also becoming less relevant, with 79% of checking account holders claiming they do not visit bank branches often. See more on the info-graphic at <http://press.gobank.com/StateoftheBank>.

Survey Methodology

This survey was conducted online within the United States by Harris Interactive in partnership with GoBank, a brand of Green Dot Corp, on December 18-20, 2012 among 2,080 adults age 18 and older who have checking accounts. The data above reflects the 1,519 respondents who have total household incomes of less than \$100,000. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables, please contact press@gobank.com.

About GoBank

GoBank is a brand of Green Dot Bank, Member FDIC. GoBank is the first bank account designed from scratch to be opened and used on a mobile device. With GoBank, members have full access and control of their money from their iPhone, iPod Touch or Android device, and can withdraw cash from more than 40,000 fee-free ATMs in the U.S. For more information about GoBank or to request a membership invitation, visit <http://gobank.com>. You can also visit <http://facebook.com/GoBankUS> or <http://twitter.com/GoBank>.

About Green Dot

Green Dot Corporation is a publicly traded bank holding company with a mission to reinvent personal banking for the masses. Its products and brands include Green Dot brand reloadable prepaid debit cards, The Green Dot Reload Network, the Green Dot MoneyPak and GoBank. The Company's prepaid products and services are available in more than 60,000 retail stores nationwide and online at GreenDot.com. GoBank is available online at GoBank.com and via the Apple App Store and Google Play with additional distribution locations to be announced in 2013. The company is headquartered in Pasadena, Calif. with technology offices in Mountain View, Calif. and Westlake Village, Calif. and its bank subsidiary, Green Dot Bank, located in Provo, Utah.

About Harris Interactive

Harris Interactive is one of the world's leading market research firms, leveraging research, technology, and business acumen to transform relevant

insight into actionable foresight. Known widely for *the Harris Poll*® and for pioneering innovative research methodologies, Harris offers proprietary solutions in the areas of market and customer insight, corporate brand and reputation strategy, and marketing, advertising, public relations and communications research. Harris possesses expertise in a wide range of industries including health care, technology, public affairs, energy, telecommunications, financial services, insurance, media, retail, restaurant, and consumer package goods. Additionally, Harris has a portfolio of multi-client offerings that complement our custom solutions while maximizing our client's research investment. Serving clients in more than 196 countries and territories through our North American and European offices, Harris specializes in delivering research solutions that help us - and our clients - stay ahead of what's next. For more information, please visit www.harrisinteractive.com.

¹ Refers to Americans who indicate they have a checking account at a bank or credit union and whose total household income is less than \$100,000

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20130115006426/en/>

Source: Green Dot Corporation

GoBank

Quinn Daly, Press Relations

press@gobank.com

310-600-8005

or

Green Dot

Chris Mammone, Investor Relations,

IR@greendot.com

626-765-2427