



## Walmart and Green Dot Unveil First National Prize-Linked Savings Program

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*With the Help of Commonwealth, an Innovative Savings Group, Walmart MoneyCard customers Win When They Save*

BENTONVILLE, Ark. --(BUSINESS WIRE)--Dec. 15, 2016-- As recent research highlights, there is a savings crisis in America – in fact, 90 percent of households have less than two percent of their disposable income saved. In response, Walmart and Green Dot today announced the introduction of "Prize Savings," a prize-linked savings incentive program available to the millions of Walmart MoneyCard-holders.

"Prize Savings" is the first national and first retail offered prize-linked savings (PLS) program. With this new offering, [Walmart MoneyCard](#) customers can now enter a monthly sweepstakes that awards hundreds of cash prizes just by saving up. It happens in three easy steps. Here's how it works:

1. To play, users simply log into the Walmart MoneyCard app or [website](#) to transfer money from their Walmart MoneyCard balance into a separate MoneyCard Vault, a free savings feature within their account.
2. Each dollar a customer saves in their MoneyCard Vault equals one entry in that month's national drawing.ii
3. The sweepstakes will award 500 cash prizes every month, including a \$1,000 grand prize. Cash prizes are deposited directly to the winners' Walmart MoneyCards.

Customers always come out on top – there is only an opportunity to win prizes. No money is ever lost for participating.

"According to The Federal Reserve Board of Governors, nearly half of all U.S. families can't cover a \$400 emergency with their savings. That's a reality we don't want our customers to have to live with, and we thought we could help," said Daniel Eckert, senior vice president, Services, Walmart U.S. "Using our size and scale to take on issues that are affecting our customers is at the core of what we do. Along with Green Dot and Commonwealth, we think 'Prize Savings' can help drive change and address an important issue in a new, innovative way."

Prize Savings, which officially launched in August, has already made a difference. Since the launch, usage of the MoneyCard Vault is up more than 130 percent. MoneyCard Vault users are, on average, saving 35 percent more. Fifteen hundred customers have won cash prizes.

"Prize Savings" is fully-integrated into the Walmart MoneyCard prepaid debit card and allows customers to save money through the Walmart MoneyCard Vaultiii.

"Millions of Americans have come to the Walmart MoneyCard to get control of their money, avoid overdraft fees, and not have to worry about a credit check to get a card," said Steve Streit, chairman and chief executive officer of Green Dot Corporation. "'Prize Savings' introduces an opportunity for these customers to get even better control of their finances, encouraging them to build a safety net to protect themselves when they need some emergency funds and save for the future. By working with Walmart in this effort, we're giving millions of our customers tools, and cash-prize motivation, to make that happen."

Walmart and Green Dot enlisted the help of Commonwealth, formerly known as D2D Fund, a national organization that has led the creation of prize-linked savings (PLS) products and policies in the United States to create "Prize Savings." Commonwealth's PLS innovations have generated over \$153 million in savings by more than 75,000 Americans—many of whom were first-time savers.

"Saving is the first step to ensuring financial opportunity and security," said Tim Flacke, executive director, Commonwealth. "Prize Linked Savings programs have a proven track record of helping financially vulnerable Americans start and build savings and we are thrilled to collaborate with Walmart and Green Dot to expand the power and reach of PLS across the country."

Consumers can learn more about the "Prize Savings" sweepstakes, including the Official Rules, and pick up a Walmart MoneyCard for just \$1 at any Walmart store or at [www.WalmartMoneyCard.com/PrizeSavings](http://www.WalmartMoneyCard.com/PrizeSavings).

### About Walmart

Wal-Mart Stores, Inc. (NYSE: WMT) helps people around the world save money and live better – anytime and anywhere – in retail stores, online, and through their mobile devices. Each week, more than 250 million customers and members visit our 11,462 stores under 71 banners in 28 countries and e-commerce websites in 11 countries. With fiscal year 2015 sales of nearly \$486 billion, Walmart employs more than 2 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy and employment opportunity. Additional information about Walmart can be found by visiting <http://corporate.walmart.com> on Facebook at <http://facebook.com/walmart> and on Twitter at <http://twitter.com/walmart>. Online merchandise sales are available at <http://www.walmart.com> and <http://www.samsclub.com>.

### About Green Dot Corporation

Green Dot Corporation (NYSE: GDOT), along with its wholly owned subsidiary bank, Green Dot Bank, is a pro-consumer financial technology innovator with a mission to reinvent personal banking for the masses. Green Dot invented the prepaid debit card industry and is the largest provider of reloadable prepaid debit cards and cash reload processing services in the United States. Green Dot is also a leader in mobile technology and mobile banking with its award-winning GoBank mobile checking account. Through its wholly owned subsidiary, TPG, Green Dot is additionally the largest processor of tax refund disbursements in the U.S. Green Dot's products and services are available to consumers through a large-scale "branchless bank" distribution network of more than 100,000 U.S. locations, including retailers, neighborhood financial service center locations, and tax preparation offices, as well as online, in the leading app stores and through leading online tax preparation providers. Green Dot Corporation is headquartered in Pasadena, Calif., with additional facilities throughout the United States and in Shanghai, China.

## About Commonwealth

At Commonwealth we believe lasting social and economic prosperity requires that everyone have wealth – of opportunity, of tools, of financial assets. Too many people in the U.S. today lack the financial stability essential to pursue their full potential. Commonwealth strengthens the financial opportunity and security of financially vulnerable people by discovering ideas, piloting solutions and driving innovations to scale. We collaborate with consumers, the financial services industry, policy makers and mission-driven organizations to build solutions that make people financially secure. Examples of nationally recognized Commonwealth innovations include: [SaveYourRefund](#), a tax-time savings campaign; and [SavingsQuest](#), a gamified savings app. For media inquiries, please email [info@buildcommonwealth.org](mailto:info@buildcommonwealth.org).

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- i According to the Federal Reserve Board of Governors, 2015; Bureau of Economic Analysis
- ii Entries are based on the average amount saved each month. Customers can earn up to 500 entries per month.
- iii Funds credited to a customer's Walmart MoneyCard are held at an FDIC insured custodial account at Green Dot Bank.

## Contacts

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