



## Green Dot Launches Ultimate Mobile Bank for Americans Living Paycheck to Paycheck

January 6, 2021

*GO2bank Delivers Safe, Seamless, Affordable Banking with Up to \$200 Overdraft Protection, Early Access to Pay and Benefits, High-Value Rewards, Credit Tools, and More*

PASADENA, Calif.--(BUSINESS WIRE)--Jan. 6, 2021-- Green Dot Corporation (NYSE: GDOT) today announced the launch of [GO2bank](#), a new mobile bank designed to help the two in three Americans living paycheck to paycheck stretch their money further and build a stronger financial foundation.<sup>1</sup> GO2bank makes money access and management a safe, easy, useful part of everyday life with tools that help address common financial challenges and opportunities to improve long-term financial health, all in one easy-to-use mobile app.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210106005277/en/>

"Too many Americans struggle to access their money, are paying too much for financial products, and are negatively impacted by the lack of solutions designed to suit their needs," said Dan Henry, CEO of Green Dot Corp. "GO2bank is built to be the go-to destination for seamless, affordable, useful banking – combining the security, stability, and experience of an FDIC-insured bank with the innovation and agility of a leading fin-tech."

Approximately 7.1 million U.S. households (5.4 percent) were unbanked in 2019, and nearly 12 percent were utilizing expensive methods like check cashiers, money orders, and bill pay services to access the cash they need.<sup>2</sup> GO2bank is designed to help customers reduce these costs and build confidence and control in the way they manage their money with up to \$200 overdraft protection, high-value rewards, high-interest savings, and opportunities to establish, build, and track credit, regardless of credit history. GO2bank also features low or no monthly fees<sup>3</sup>, easy access to more than 90,000 retail distribution locations nationwide to deposit money quickly and conveniently<sup>4</sup>, and the ability to get paid up to two days early (or up to four days early for government benefits).

With GO2bank, customers have access to [industry-leading](#) value and features, including:

- **Overdraft protection:** Up to \$200 of overdraft protection to help hold you over to payday.<sup>5</sup>
- **Get paid early:** Access pay up to two days early, or government benefits up to four days early.<sup>6</sup>
- **High-value rewards:** Up to 7 percent cash back rewards in the app on a wide variety of popular retailers.<sup>7</sup>
- **High-interest savings:** GO2bank offers a savings rate that is 10X the national average.<sup>8</sup>
- **Access to credit:** GO2bank's Secured Credit Card is available with no credit check or annual fee, so customers can establish and build credit, regardless of credit history.<sup>9</sup>
- **Security and peace of mind:** Beyond the safety and security that comes with being a chartered, FDIC-insured bank, GO2bank's mobile app features one-click lock/unlock, SMS alerts, and more.<sup>10</sup>

"The year 2020 illuminated and accelerated the demand for better digital banking and payments options," Henry said. "With GO2bank, Americans now have access to safe, seamless, affordable banking as well as tools to build a stronger financial foundation, all on a simple, intuitive platform that will grow and evolve with our customers over time."

Green Dot has a 20-year history of serving more than 33 million customers through its retail and direct-to-consumer products, and many more through banking as a service partnerships with highly-respected brands like Apple, Walmart, Intuit, Uber, Amazon, and many others.

A new multi-faceted national advertising campaign showcases GO2bank across two unique television spots, a new website, digital advertising, social media, direct mail, and more.

To download the app, visit the Apple App Store or the Google Android App Store, or for more information visit: [www.GO2bank.com](http://www.GO2bank.com)

### **About Us**

**GO2bank is FDIC-insured**, so your money is protected up to the maximum allowable limit. And GO2bank is a brand of Green Dot Corporation, founded in 1999 and headquartered in Pasadena, CA. Green Dot has served more than 33 million consumers directly over the last 20 years and many more through our banking partners.

**Green Dot (NYSE: GDOT)** is a financial technology and registered bank holding company focused on making modern banking and money movement accessible for all. Our proprietary technology enables faster, more efficient electronic payments and money management, powering intuitive and seamless ways for people to spend, send, control and save their money. Through our retail and direct bank, we offer a suite of financial products to consumers and businesses including debit, prepaid, checking, credit and payroll cards, as well as robust money processing services, tax refunds, cash deposits and disbursements.

<sup>1</sup> [Getting Paid in America Survey](#) (2020, September 21).

<sup>2</sup> [How America Banks: Household Use of Banking and Financial Services](#) (2020, October 19)

<sup>3</sup> Monthly fee waived whenever you receive a payroll or government benefits direct deposit in the previous monthly statement cycle. Otherwise \$5 per month.

- 4 Retail service fee and limits apply. See [Deposit Account Agreement \(PDF\)](#) for details.
- 5 A \$15 fee may apply to each eligible purchase transaction that brings your account negative. Opt in required. Balance must be brought to at least \$0 within 24 hours of authorization of the first transaction that overdraws your account to avoid the fee. We require immediate payment of each overdraft and overdraft fee. Overdrafts are paid at our discretion and we do not guarantee that we will authorize and pay any transaction. Learn more about [Overdraft Protection \(PDF\)](#).
- 6 Direct deposit early availability depends on timing of payor's payment instructions and fraud prevention restrictions may apply. As such, the availability or timing of early direct deposit may vary from pay period to pay period. The name and Social Security number on file with your employer or benefits provider must match your GO2bank account exactly or we will decline your deposit.
- 7 Active GO2bank account required to receive an eGift Card. eGift Card merchants subject to change. See [Deposit Account Agreement \(PDF\)](#) for details.
- 8 Interest paid quarterly on the average daily balance of savings during the quarter up to a \$5,000 balance and if the account is in good standing. 1% Annual Percentage Yield (APY) as of January 2021. APY may change before or after you open an account. See [Deposit Account Agreement \(PDF\)](#) for terms and conditions. The average national savings account interest rate of 0.05% is determined by the FDIC as of 10/23/20. National rates are calculated based on a simple average of rates paid (uses annual percentage yield) by all insured depository institutions and branches for which data are available. Savings account rates are based on the \$2,500 product tier of insured depository institutions for which data is available. Visit <https://www.fdic.gov/regulations/resources/rates/> to learn more.
- 9 Available only to existing GO2bank accountholders with direct deposits totaling at least \$100 in the past 30 days. Eligibility criteria applies. Other fees apply.
- 10 Funds are protected from unauthorized transactions on successfully activated cards. Prompt notice is required. Previously authorized transactions and deposits/transfers to your account will function with a locked card. FDIC insurance does not apply to unauthorized transactions.

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Source: Green Dot Corporation