Green Dot and Wealthfront Extend Partnership to Simplify How Young Professionals Maximize Savings and Build Wealth

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Wealthfront's award-winning Cash Account offers 3.80% APY, up to $2 million FDIC insurance through partner banks, and seamless checking features powered by Green Dot Bank, member FDIC.

AUSTIN, Texas--(BUSINESS WIRE)--Dec. 19, 2022-- Green Dot Corporation (NYSE: GDOT), a digital bank and fintech enabling powerful banking and payment solutions for businesses and consumers, and Wealthfront, an industry-leading automated wealth management provider serving the next generation of investors, have extended their partnership that provides seamless checking features and money movement for Wealthfront's award-winning Cash Account.[1]

Wealthfront began partnering with Green Dot in 2020 to offer Cash Account clients seamless access to checking features. Those features include the ability to receive direct deposits up to two days early, pay bills, send and deposit checks, and easily access cash at a nationwide network of ATMs through a debit card. The Wealthfront Cash Account requires just $1 to get started and comes with a 3.80% APY, zero account fees, unlimited free transfers, automated saving features including customizable cash categories, near-instant transfers into Wealthfront's Investment Accounts, and up to $2 million in FDIC insurance through partner banks.

"Today's investors want smart saving and investing products that help them build wealth in all market conditions, which is why we're proud to offer the Cash Account to help our clients earn more on their uninvested savings," said Dave Myszewski, VP of Product at Wealthfront. "With one of the highest rates on the market plus checking features powered by Green Dot, we're able to provide a best-in-class Cash Account that is far superior to what a traditional bank can offer, so our clients can grow their long-term wealth easily and conveniently."

In 2021, the number of investors using robo-advisors like Wealthfront grew at a record rate, up 23.2 percent from 2020, as young investors in particular looked for more accessible and affordable means of growing their wealth. Wealthfront has seen strong growth on its platform as millennial and Gen Z investors have been drawn to its full suite of digital saving, investing, and borrowing services.

Wealthfront clients are also increasingly leveraging checking features provided by Green Dot to seamlessly save into a high-yield account that offers fast, easy access to cash when they need it. Whether that means direct depositing a portion of their paycheck to automate their savings, depositing checks straight to an interest-bearing account, or using the account and routing numbers to pay bills and friends, the Wealthfront Cash Account helps clients maximize earnings on their uninvested cash without sacrificing flexibility or security.

"Savvy consumers demand more convenient financial solutions that help them build their savings and invest for the long term, and offer easy management and understanding of cash flow," said Amit Parikh, EVP, Banking Platform Services at Green Dot. "We're proud to partner with Wealthfront to power consumers with more seamless, secure and useful financial tools and experiences."

For more information on the Wealthfront Cash Account please visit: https://www.wealthfront.com/cash.

About Green Dot

Green Dot Corporation (NYSE: GDOT) is a financial technology and bank holding company committed to giving all people the power to bank seamlessly, affordably, and with confidence. Green Dot's technology platform enables it to build products and features that address the most pressing financial challenges of consumers and businesses, transforming the way they manage and move money and making financial empowerment more accessible for all.

Green Dot offers a broad set of financial services to consumers and businesses including debit, checking, credit, prepaid, and payroll cards, as well as robust money processing services, tax refunds, cash deposits and disbursements. Its digital bank GO2bank offers consumers simple and accessible mobile banking designed to help improve financial health over time. The company's banking platform services (or "BaaS") business enables a growing list of the world's largest and most trusted consumer and technology brands to deploy customized, seamless, value-driven money management solutions for their customers.

Founded in 1999, Green Dot has powered more than 33 million accounts directly, and many millions more through its partners. The Green Dot Network of more than 90,000 retail distribution locations nationwide, more than all remaining bank branches in the U.S. combined, enables it to operate primarily as a "branchless bank." Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC. For more information about Green Dot's products and services, please visit www.greendot.com.

About Wealthfront

Wealthfront integrates smart investing and saving services to help young professionals build long-term wealth in all market conditions. Through the power of automation, the company delivers personalized products to help both sophisticated and new investors learn, lower costs, and grow wealth. Wealthfront is one of the highest rated financial apps in the Apple App Store and has been named the best robo-advisor (2022) and best cash management account (2020) by NerdWallet and Investopedia. The company currently oversees more than $30 billion for over 500,000 clients in the US. To learn more please visit www.wealthfront.com or download the app on the App Store or Google Play.

Disclosure:

Visa is a registered trademark of Visa International Service Association. Green Dot Bank operates under the following registered trade names: GO2bank, GoBank and Bonneville Bank. All of these registered trade names are used by, and refer to, a single FDIC-insured bank, Green Dot Bank. Deposits under any of these trade names are deposits with Green Dot Bank and are aggregated for deposit insurance coverage. Wealthfront products

and services are not provided by Green Dot Bank.

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. Interest does not begin accruing until funds arrive at the program banks, which may take up to one business day.

Other fees apply to the checking features. Fee-free ATM access applies to in-network ATMs only. For out-of-network ATMs and bank tellers a $2.50 fee will apply, plus any additional fee that the owner or bank may charge. Other eligibility requirements for mobile check deposit and to send a check may apply. Please see the Deposit Account Agreement for details.

Cash Account is offered by Wealthfront Brokerage LLC ("Wealthfront Brokerage"), a Member of FINRA/SIPC. Neither Wealthfront Brokerage nor any of its affiliates are a bank, and Cash Account is not a checking or savings account. We convey funds to partner banks who accept and maintain deposits, provide the interest rate, and provide FDIC insurance. Investment management and advisory services--which are not FDIC insured--are provided by Wealthfront Advisers LLC ("Wealthfront Advisers"), an SEC-registered investment adviser, and financial planning tools are provided by Wealthfront Software LLC ("Wealthfront").

The cash balance in the Cash Account is swept to one or more banks (the "program banks") where it earns a variable rate of interest and is eligible for FDIC insurance. FDIC insurance is not provided until the funds arrive at the program banks. FDIC insurance coverage is limited to $250,000 per qualified customer account per banking institution. Wealthfront uses more than one program bank to ensure FDIC coverage of up to $2 million for your cash deposits. For more information on FDIC insurance coverage, please visit www.FDIC.gov. Customers are responsible for monitoring their total assets at each of the program banks to determine the extent of available FDIC insurance coverage in accordance with FDIC rules. The deposits at program banks are not covered by SIPC.

The Annual Percentage Yield (APY) for the Cash Account is accurate as of December 2022 and may change at any time, before or after the Cash Account is opened. The APY for the Wealthfront Cash Account represents the weighted average of the APY on the aggregate deposit balances of all clients at the program banks. Deposit balances are not allocated equally among the participating program banks.

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[1] Wealthfront partners with Green Dot Bank, Member FDIC, to offer checking features in the Cash Account. Checking features for the Cash Account are subject to identity verification by Green Dot Bank. Debit Card is optional and must be requested. Wealthfront Cash Account Visa (Registered TM) Debit Card is issued by Green Dot Bank, Member FDIC, pursuant to a license from Visa U.S.A. Inc.

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Whit Chapman, Green Dot
wchapman@greendotcorp.com

Elly Stolnitz, Wealthfront
press@wealthfront.com

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