



## Green Dot Network Sees Continued Growth as Many Consumers Continue Relying on Cash for Purchases and Bill Payments

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*Neobanks, Bill Pay Leaders and Earned Wage Access Providers Join Green Dot's Growing List of Network Partners*

AUSTIN, Texas--(BUSINESS WIRE)--Feb. 21, 2023-- [Green Dot Corporation](#) (NYSE: GDOT) and its growing list of partners are focused on powering consumers and businesses with seamless banking and payment tools and access to the cash services they need. Today the company announced a series of new partners that recently joined the [Green Dot Network](#), including Broxel, Greenwood, Paymentus and DailyPay.

"Cash access remains critical for a significant percentage of Americans, and expanding access for these groups is key to our mission to give all people the power to bank seamlessly, affordably and with confidence," said Jamison Jaworski, GM-SVP of Retail and the Green Dot Network at Green Dot. "We're proud to partner with these companies and help them empower their customers with better access to the financial services they need."

Green Dot grew its list of network partners to include bill pay companies, earned wage access providers and neobanks focused on serving underserved minority groups that tend to be significantly more dependent on cash than average consumers. This is particularly true for the "unbanked" and "underbanked" where Black Americans (40 percent) and Hispanic Americans (30 percent) drastically outnumber White Americans (12 percent) <sup>1</sup>. Cash payments make up 60 percent of payments by unbanked consumers (compared to 20 percent of banked consumers), making cash access critical for these and other cash-preferred consumers.<sup>2</sup> Recent additions to the Green Dot Network include:

### Purpose-led Neobanks Supporting Underserved Minority Groups

- **Broxel** – [Broxel](#) promotes the financial inclusion of the U.S. Hispanic community through a financial ecosystem allowing users to manage accounts and cards in pesos and U.S. dollars.
- **Greenwood** – [Greenwood](#) is a digital mobile banking experience made for Black and Latino customers, with a focus on reinvestment in their communities.

### Bill Pay Leaders Modernizing Payments for Cash-Preferred, Unbanked and Underbanked Consumers

- **Paymentus** – [Paymentus](#), rated the best-in-class electronic bill presentment and payment (EBPP) provider by Aite-Novarica<sup>3</sup>, is modernizing how consumers manage and pay bills (and driving on-time payments for billers).

### Companies Transforming Human Resources Management with Earned Wage Access

- **DailyPay** – [DailyPay](#)'s platform gives employees access to their earnings in real time and changes the way money moves between employer and employee with earned wage access.

The Green Dot Network spans more than 90,000 retail locations throughout the U.S. and features cash-in and cash-out capabilities in stores including Walmart, Walgreens, 7-Eleven, CVS and more. With 96 percent of the U.S. population living within three miles of a location, the Green Dot Network provides expansive access to cash services for almost all U.S. consumers. The Green Dot Network's money movement capabilities also enable partners to offer their customers the ability to move funds digitally between bank accounts.

### 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<sup>4</sup>. For more information about Green Dot's products and services, please visit [www.greendot.com](http://www.greendot.com).

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<sup>1</sup> The Federal Reserve: [Economic Well-Being of U.S. Households in 2020 - May 2021](#)

<sup>2</sup> Federal Reserve Bank of Cleveland: [Unbanked in America: A Review of the Literature](#)

<sup>3</sup> Aite-Novarica, [Aite Matrix: Biller Direct EBPP Solutions](#), February 2022

<sup>4</sup> Green Dot Bank also 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 up to the allowable limits.

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