



Credibly Partners with Green Dot to Power Small Businesses with Simple, Seamless and Accessible Banking Solutions

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Powered by Green Dot, Credibly will add business checking to its growing suite of products and services designed to serve and empower small businesses

DETROIT & AUSTIN, Texas--(BUSINESS WIRE)--Sep. 26, 2023-- Credibly, the data science-driven fintech lending platform that champions small- and medium-sized businesses (SMBs), is partnering with [Green Dot](#) (NYSE: GDOT) to expand its suite of small business financial products to include accessible, intuitive and useful business banking solutions. Powered by Green Dot's banking-as-a-service (BaaS) platform, [Credibly Business Banking®](#) will give small business owners a more seamless banking experience while addressing some of their greatest challenges with quick and easy account set up, improved cash flow management, and faster access to capital.

"The demand for seamless, accessible and intuitive financial tools for businesses remains on the rise, and we are thrilled to partner with Green Dot to add small business banking to complement our lending solutions," said Ryan Rosett, Founder and co-CEO, Credibly. "With a business checking account, customers will have faster and easier access to the cash, credit and capital they need to run and grow their business."

The U.S. continues to see a surge in new business ventures, with five million applications to start new businesses in 2022, up 42 percent from pre-pandemic levels in 2019, according to the [Census Bureau](#). Yet more than three-quarters of small business owners say they are concerned about their ability to access capital, according to Goldman Sachs' [10,000 Small Businesses Voices initiative](#), which is no surprise given [70 percent](#) of small business owners without a business bank account are rejected for loans.

Green Dot and Credibly are partnering to design business bank accounts with these challenges in mind, empowering them to more easily access the capital they need. The new accounts will feature online mobile banking with full customer service support, quick account set up, no fees for eligible deposits, overdraft protection, and a nationwide ATM network to access their money from anywhere.

"Small businesses are a critical engine for economic growth, and we want to give them the power to bank seamlessly, affordably and with confidence," said Simran Singh, Head of Enterprise Business Development, Embedded Finance, Green Dot. "We are thrilled to partner with Credibly to power entrepreneurs with solutions that save them time and provide easier access to the tools and capital they need to grow their businesses."

Green Dot is well positioned to enable Credibly to offer small business customers a quality business banking experience through its scalable and configurable BaaS platform, dedicated customer support team, and decades of experience building embedded finance offerings for some of the world's largest brands.

The Credibly Business Checking® offering is just one of multiple new product launches the company has on its roadmap. As Credibly continues to grow its product suite, the company remains focused on further refining its data science capabilities to serve an even broader range of SMB customers throughout the credit spectrum, while maintaining its emphasis on risk management and a strong culture of compliance. Providing the tools and resources SMBs need has been Credibly's mission since 2010 and the new business banking offering in particular will enable them to support small business owners who have been unable to receive lending without having an existing business bank account.

About Credibly

Credibly, a data science-driven fintech lending platform, is revolutionizing the delivery of capital to SMBs, enhancing speed, cost and customer choice. Offering an array of funding options, Credibly also provides partners access to its state-of-the-art data science capabilities.

Since its inception in 2010, Credibly has channeled over \$2.0 billion in capital to more than 30,000 SMBs, always with an unwavering commitment to risk management and a culture of compliance. Credibly also made history in 2017 as the first company in its field to acquire servicing rights to another alternative lender's portfolio (250M). The company has achieved steady growth, operated continuously throughout the COVID-19 pandemic, and recorded exceptional origination numbers.

Headquartered in Southfield, Michigan, Credibly has additional offices in New York and Arizona. For more information, please visit www.credibly.com.

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, ranging from debit, prepaid and payroll cards, to embedded financial and money movement services, to tax products and more. The company's banking-as-a-service (BaaS) platform enables a growing list of the world's largest and most trusted consumer and technology brands to deploy seamless, configurable, value-driven money management solutions for their customers. Its digital bank [GO2bank](#) offers consumers simple and accessible mobile banking designed to help improve financial health over time. And its expansive 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."

Founded in 1999 and headquartered in Austin, Texas, Green Dot has powered more than 33 million accounts directly, and many millions more through its partners. Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC¹. For more information about Green Dot's products and services, please visit www.greendot.com.

¹ 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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Connor Osborn, Credibly
cosborn@credibly.com
(313) 516-0239

Whit Chapman, Green Dot
wchapman@greendotcorp.com

Source: Green Dot Corporation