Statement from George Gresham Regarding Consent Order

Jul 19, 2024

Earlier this year, we announced that Green Dot was anticipating and preparing for a public enforcement action from our regulators at the Federal Reserve. We've been working closely with our regulators on these matters and are pleased to confirm the consent order has been finalized.

As we shared previously, the order relates to practices in place years ago, and we have taken and will continue taking meaningful steps to correct and remediate those issues, including significant updates to our processes, our product packaging and marketing, our management team and our compliance programs. We are committed to cooperating and partnering closely with our regulators to ensure all concerns noted in the consent order are addressed and complied with and that our customers are well-served and protected on an ongoing basis. As stewards of our customers' valued resources, we take this commitment and responsibility very seriously.

Green Dot's mission is to power our customers and partners with secure, seamless and affordable banking and payment services. Through our products and services including FDIC-insured bank accounts with overdraft protection and other useful tools, employer payroll services and earned wage access, low-cost tax services, a variety of affordable and secure cash services on our nationwide network, and many others, we are expanding access to the financial system for millions of consumers and businesses and enabling them to bank more securely and confidently. Everything we do centers around this goal and purpose.

We remain optimistic about our financial and regulatory positions as well as our future growth potential and opportunity as we serve and empower customers directly and through our partners.

George Gresham