Green Dot Awarded “Outstanding” Community Reinvestment Act (CRA) Rating by the Federal Reserve

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PROVO, Utah--(BUSINESS WIRE)--Mar. 18, 2025-- Green Dot Bank, a subsidiary of Green Dot Corporation (NYSE: GDOT), has earned a Community Reinvestment Act (CRA) overall rating of “Outstanding” from the Federal Reserve, reinforcing the company’s commitment to delivering financial tools and support to consumers and small businesses in need, particularly in low-to-moderate-income (LMI) communities. Earning the office’s highest possible overall rating, Green Dot also received ratings of “Outstanding” for both its Combined Lending and Investment Goals as well as its Service Goals.

“Green Dot has long been dedicated to tackling the most pressing financial challenges faced by LMI consumers and small businesses,” said Chris Ruppel, interim President of Green Dot and interim President and CEO of Green Dot Bank. “Our commitment to enabling and supporting our customers extends beyond our products and services, and we are proud to have earned this top CRA rating recognizing our ongoing efforts and the impact they have on communities in need.”

The FRB called out several areas where Green Dot excelled in its full report, including:

- Outstanding levels of combined small business loans, community development loans, and community development investments and donations that helped to address the need for affordable housing and support for small businesses in the assessment area
- Outstanding levels of community development services to small businesses and nonprofit organizations that provide financial education, technical assistance on financial matters, supportive health services, and housing assistance to LMI individuals and/or families
- No complaints received in the review period relating to its CRA performance

Green Dot’s lending and investment efforts in the assessment period focused on addressing the need for affordable housing in the assessment region and driving financial literacy initiatives for LMI individuals and families. Green Dot’s community development efforts focused on providing financial literacy education in the form of job skills training to homeless populations nationwide, financial literacy classes to students of Title 1 schools, free tax preparation to LMI individuals and more.

The rating reflects the 2021-2023 CRA performance examination period and an evaluation of the assessment area covering the Utah and Juab counties in Utah. The full performance evaluation is available for download here.

About Green Dot

Green Dot Corporation (NYSE: GDOT) is a financial technology platform and registered bank holding company that builds banking and payment solutions to create value, retain and reward customers, and accelerate growth for businesses of all sizes. For more than two decades, Green Dot has delivered financial tools and services that address the most pressing financial needs of consumers and businesses, and that transform the way people and businesses manage and move money.

Green Dot delivers a broad spectrum of financial products to consumers and businesses through its portfolio of brands, including: GO2bank, a leading digital and mobile bank account offering simple, secure and useful banking for Americans living paycheck to paycheck; the Green Dot Network (“GDN”) of more than 95,000 retail distribution and cash access locations nationwide; Arc by Green Dot, the single-source embedded finance platform combining all of Green Dot’s secure banking and money processing capabilities to power businesses at all stages of growth; rapid! wage and disbursements solutions, providing pay card and earned wage access services to more than 6,000 businesses and their employees; and Santa Barbara Tax Products Group (“SBTPG”), the company’s tax division, which processes more than 14 million tax refunds annually.

Founded in 1999, Green Dot has managed more than 80 million accounts to date both directly and through its partners. 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.

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