



Neobanks and Other Fintechs Join Green Dot Network to Enable Cash Transactions for Customers

Mar 12, 2024

REPAY, FACEBANK and Pana join Green Dot's growing list of network partners empowering their customers with seamless and affordable cash services

AUSTIN, Texas--(BUSINESS WIRE)--Mar. 12, 2024-- [Green Dot Corporation](#) (NYSE: GDOT), a leading digital bank and fintech providing seamless banking and payments services to consumers and businesses, announced the addition of three fintechs to its growing list of Green Dot Network partners. [REPAY](#), [FACEBANK](#) and [Pana](#) are now able to offer accessible and affordable cash transactions and services to customers via Green Dot's vast network of thousands of retail locations nationwide.

"As the demand for cash and cash transactions persists in the U.S., more companies are looking to power their customers with simple, accessible and affordable cash services," said Crystal Bryant-Minter, SVP, Money Movement at Green Dot. "Making these services accessible to consumers and businesses is key to our mission to give all people the power to bank seamlessly, affordably and with confidence, and we're proud to partner with these companies to help them better empower their customers."

According to the Federal Reserve, demand for cash remains high and seamless access to cash services remains critical among U.S. consumers and small businesses:¹

- Cash payments account for nearly one in five (18 percent) transactions nationwide.
- Demand for cash has increased from pre-pandemic levels, with people holding on to more cash today compared to 2019 across all age groups (and 18- to 24-year-olds seeing the largest increase).
- 93 percent of consumers have no plans to stop using cash.

These three fintechs join the network as it has continued expanding to support more than 180 partners and brands at the end of 2023:

Purpose-led neobanks supporting underserved minority groups

Minority groups tend to be significantly more dependent on cash than the average consumer, particularly for the "unbanked," where Hispanic Americans (10 percent) substantially outnumber White Americans (3 percent).²

- **FACEBANK** is a neobank offering checking accounts, loans and more to Latin American consumers and businesses.
- **Pana** is a Y Combinator-backed startup focused on reducing the financial gap among Latino immigrants by offering virtual checking accounts and an embedded remittance feature that allows them to send money abroad.

Payment platforms modernizing bill pay for consumers and businesses

- **REPAY** is a leading provider of vertically integrated payment solutions serving clients in the personal finance, auto finance, credit union, mortgage and other industries.

For more than 20 years, Green Dot has expanded access to modern banking and payment tools for consumers and businesses. The Green Dot Network of more than 90,000 retail locations throughout the U.S. offers cash-in and cash-out capabilities in stores including Walmart, Walgreens, 7-Eleven, CVS and more. As traditional banks continue closing brick and mortar locations across the U.S., particularly in underbanked communities, the Green Dot Network provides seamless access to cash services for almost all U.S. consumers, with 96 percent of the U.S. population living within three miles of a Green Dot Network location. 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 FDIC³. For more information about Green Dot's products and services, please visit www.greendot.com.

¹ [FEDNOTES: 2023 Findings from the Diary of Consumer Payment Choice](#)

² The Federal Reserve: [Economic Well-Being of U.S. Households in 2022](#) (May 2023)

³ 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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Source: Green Dot Corporation