

How GO2bank Will Help Customers Without a Bank Account

As component a method to expand its market for financial solutions, Environment-friendly Dot Corp. Wednesday released GO2bank, a mobile-banking application planned to assist the 7.1 million unbanked families in the USA handle their financial resources.

Green Dot states it is introducing the program as a way to eliminate the expensive costs numerous unbanked customers are charged for monetary solutions, such as check cashing. In 2019, almost 12% of unbanked consumers utilized fee-based financial solutions for such solutions as check paying, cash orders, as well as bill payment, according to a 2019 study from the Federal Deposit Insurance Policy Corp

. The brand-new application includes over-limit protection of approximately \$200, up to 7% cash money back rewards at greater than 90,000 retail distribution places, consisting of CVS, Buck General, Walgreens and also Walmart, a 1% yearly percentage price yield on Go2bank interest-bearing accounts, and also access to a GO2bank credit score card without debt check or yearly charge, in addition to a debit card.

On top of that, Go2bank customers can access their account with a network of greater than 19,000 no-fee Atm machines, as well as the ability to lock and also open their account utilizing the mobile app. Go2bank customers getting straight down payment can additionally access funds approximately 2 days early. Individuals obtaining government advantages can access funds approximately 4 days early.

go2bank com start Environment-friendly Dot, which serves greater than 33 million customers through its retail and direct-to-consumer items, views GO2bank as component of long-term approach to deliver services that bring in new consumers and retain their commitment, a company representative claims by means of email.

" Way too many Americans struggle to access their cash, are paying way too much for financial items, and also are adversely influenced by the lack of solutions made to suit their requirements," Dan Henry, chief exec of Green Dot said in a pre paid statement. "GO2bank is developed to be the best destination for smooth, affordable, helpful financial-- incorporating the safety and security, stability, as well as experience of an FDIC-insured bank with the development and also agility of a leading fintech."

Environment-friendly Dot is supporting the launch of GO2bank with a national tv marketing campaign featuring 2 commercials, as well as a brand-new Internet site, electronic marketing, social networks, and also direct-mail advertising.