



## CURRENT PRESS KIT

### ABOUT CURRENT

We are a leading U.S. challenger bank built to meet the needs of people with unique lives who have been overlooked by the traditional banking industry. Our proprietary Current Core technology allows us to provide premium banking services for everyone, regardless of age or income, and improve the financial outcomes of our members without overdraft fees, minimum balance requirements, or hidden fees. We give members up to two days faster direct deposit paychecks, free overdrafts up to \$100 with Overdrive™, points on purchases redeemable for cash back, access to 55,000 free ATMs worldwide as well as 24/7 member support 365 days a year. To learn more about us, visit <http://www.current.com> or download our app on the App Store or Google Play.

Current is now backed through investments from Foundation Capital, Wellington Management Company, QED Investors, EXPA, Galaxy Digital, CUNA Mutual Group and Elizabeth Street Ventures.

### ABOUT CURRENT PERSONAL CHECKING ACCOUNTS

In early 2019, Current launched a free basic checking account as well as a premium checking account.

#### **Premium Checking includes a Black Premium card and features:**

- **Faster direct deposits:** Premium members receive their paychecks up to two days faster than with a traditional bank.
- **Overdrive™:** Overdrive™ gives qualified premium members up to \$100 in free overdrafts with no fees.
- **No overdraft or hidden fees.**
- **No minimum balance requirement and no minimum deposit required to open an account.**

- **Earn points and get cash back:** Current members can earn up to 15x points from purchases that can be redeemed for cash back. A live map in the Current app shows all nearby participating merchants.
- **Instant gas hold refunds:** Premium members get their remaining gas hold instantly refunded after their fill up at the pump. (i.e. when a gas station places a \$100 hold on an account before a \$20 fill-up, Current immediately refunds the \$80 back to the member's account)
- **Industry-leading 24/7 member support:** Current offers comprehensive support for members with live chat available **24 hours a day, seven days a week, 365 days a year.** Our Member Support agents are also available for email support 24 hours a day from Monday-Friday and for **live phone** support five days per week.
- **Instant spending notifications:** Members receive push notifications with transaction details as soon as their card is swiped, allowing for more visibility into spending and also security to monitor any suspicious activity.
- **Savings pods:** Members can automatically save money into different 'savings pods' using scheduled deposits and use round-ups every time they swipe to automatically allocate funds for specific purchases. This money then is no longer available in their spending balance but can be instantly unlocked when it is ready for use.
- **Free ATMs:** Members can withdraw cash from their accounts for free at over 55,000 ATMs worldwide.
- **Cash deposits:** Members can deposit cash instantly into their Current account at over 60,000 stores.
- **Mobile check deposit:** Members can deposit physical checks into their Current account using the app's camera.
- **Instant, free money transfers:** Using their personalized Current ~tags, members can instantly send or request money for free to their contacts on Current without any fees.
- **Tools for money management:** Members have tools to help manage their expenses, including options to create individual monthly budgets for specific spending categories. In addition, with one swipe from the home screen, members can have a simple view of how much money they have spent in a month vs. how much they have earned.
- **Top level security:** Each Current card comes with an EMV chip and the latest technology as well as privacy controls of fingerprint and facial recognition locks. In addition, members have the ability to block transactions from specific merchants to further heighten their card security and minimize risks for fraud.
- **FDIC Insured:** All Current accounts are FDIC insured up to \$250,000.

- **Works with Apple Pay and Google Pay:** For faster and more convenient purchases.
- **Teen banking:** Current also offers accounts for those under 18, allowing teens to learn financial responsibility and independence with their own checking account and debit card, while also providing parents the convenience to transfer money instantly, have full visibility into spending and balances as well as cashless convenience and security.

Current offers a free, basic personal checking account and a premium checking account that costs \$4.99 per month. A teen account costs \$36 per teen per year.

## EXECUTIVE BIO

### Stuart Sopp, CEO and Founder

Stuart Sopp is the CEO and founder of Current, a leading U.S. based challenger bank, which enables access to affordable and premium financial services to people traditionally overlooked by the banking industry. From 1999 - 2014 he spent his career developing and trading financial systems at Morgan Stanley, Citi and Deutsche Bank. He started Current after recognizing that the growing inequality gap could be addressed through innovation in technology to improve financial outcomes for everyone.