

KASASA

Kasasa Now 5th Largest Banking Branch Network

Continued growth indicates strong preference for Kasasa accounts over megabanks

AUSTIN, Texas, Oct. 2, 2017 – [Kasasa®](#), an award-winning financial technology and marketing technology provider, announced it is now the fifth largest banking branch network in the nation, with the addition of 100 community financial institutions (CFIs). This growth demonstrates the increasing consumer preference for Kasasa accounts over megabanks' accounts.

With a total of 480 signed CFIs, Kasasa has 2,737 branches across all 50 states and 1,599,007 accounts. If all of the Kasasa CFIs were combined they would be the fifth largest banking branch network in the country. Of all the banks and credit unions in America, only four have a broader retail distribution of their accounts than Kasasa.

Kasasa accounts reduce non-interest expense and have a 92 percent annual retention rate, which represents 33 percent lower attrition than the average free checking account. According to the [2016 Kasasa Explores survey](#), the vast majority of consumers say 'no fees' are important when choosing a financial institution for their everyday banking needs. In fact, megabank customers are two times more likely than CFI customers to feel scammed by bank fees, and 23 percent say more or higher fees are a disadvantage of where they bank. To meet consumer needs and better compete with megabanks, Kasasa works with CFIs to provide products and services that deliver a compelling consumer value through its rewards and marketing services.

["CNN Money](#) recently reported that three of the nation's largest banks collected over \$6.4 billion in fees from customers last year – and consumers are not happy about it," said Gabe Krajicek, CEO of Kasasa. "At Kasasa, we provide a way for community financial institutions to compete with megabanks by meeting the needs of consumers – fewer fees and more rewards. And the community banks and credit unions are winning, too. Last year, Kasasa accounts generated more than \$558 million in non-interest income. It's a win for everyone, and our continued growth is an indication that Kasasa accounts are increasingly becoming the preferred choice by consumers – not megabanks."

The 2016 Kasasa Explores survey also reported that eight out of 10 millennials – the nation's largest living generation – would switch financial institutions if one offered more or better rewards. To increase consumer satisfaction, Kasasa works with CFIs to provide the rewards that customers expect. In addition to providing ATM fee refunds, Kasasa accounts also issue rewards by way of interest, cash back,

Amazon®, iTunes® and Google Play®, with total rewards to date reaching over \$307 million.

“Kasasa offered everything we needed in a one stop shop,” said Kenneth Lumpkin, executive vice president and chief loan officer at Newton Federal Bank. “Without it, we couldn’t take on the megabanks, but with Kasasa, we have the tools we need to make a difference in our community.”

About Kasasa

Based in Austin, Texas with 350 employees, Kasasa is a financial technology and marketing technology company committed to driving results for community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this through branded retail products, world class marketing, and expert consulting. For more information, please visit www.kasasa.com, or visit them on Twitter [@Kasasa](https://twitter.com/Kasasa), [Facebook](https://www.facebook.com/Kasasa), or [LinkedIn](https://www.linkedin.com/company/kasasa).

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