



PRESS RELEASE

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Citizens Community Federal National Association (CCFBank), Beyond Spend Account RECEIVES NATIONAL CERTIFICATION BY BANKING ADVOCATES AS SAFE, AFFORDABLE ACCOUNT

The Cities for Financial Empowerment Fund's Bank On National Account Standards Certification of Beyond Spend indicates that it meets over 25 features for safe and affordable consumer transaction accounts.

5/1/2024 – Today CCFBank announced that its Beyond Spend account was officially certified by the national Cities for Financial Empowerment Fund (CFE Fund) as meeting the Bank On National Account Standards (2023 - 2024). The national safe account Standards, co-created by consumer advocates, leading national nonprofit organizations, civic leaders, and other financial institutions, designate both core and strongly recommended features that ensure low cost, high functionality, and consumer safety.

Key features of Beyond Spend include a monthly cost of only \$2.00 if the account receives paper statements, and no monthly cost if electronic statements are enrolled. There are no overdraft or nonsufficient fund fees, the ability to pay bills and make purchases, and federal deposit insurance. Beyond Spend is available in every one of CCFBank's 23 branches across Wisconsin and Minnesota.

"The Cities for Financial Empowerment Fund is delighted to award its national Bank On account certification to CCFBank's Beyond Spend," said Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund. "Beyond Spend offers CCFBank residents who are looking to improve their finances a safe, affordable, and truly useful mainstream banking product to access and manage their money. CCFBank's offering of this terrific account brings them into the forefront of national banking access efforts, and we thank them."

The goal of Bank On is to ensure that everyone has access to safe and affordable financial products and services. The Bank On National Account Standards identify critical product features for appropriate bank or credit union accounts, making it easier for local coalitions across the country to connect consumers to accounts that meet their needs.

CCFBank's Beyond Spend is available at all 23 branches in Minnesota and Wisconsin. With the addition of the Beyond Spend accounts that meet Bank On National Account Standards are now available at over 46,000 branches in all 50 states and Washington, DC; financial institutions with Bank On certified accounts already comprise two-thirds of the national deposit market share. In addition to Beyond Spend there are close to 450 other Bank On certified accounts available at financial institutions across the country. Data collected by the CFE Fund in partnership with the Federal Reserve Bank of St. Louis through Bank On's national reporting platform shows that these accounts are meeting consumers'

needs; since their offering, millions of consumers have opened Bank On certified accounts, with approximately 85% of them opened by consumers new to the financial institutions.

The CFE Fund leads the national Bank On movement, supporting 100 local coalitions working to connect individuals and families to the financial mainstream through partnerships between governments, financial institutions, and community organizations. To learn more about Bank On and the National Account Standards [click here](#), or follow the conversation on Twitter [@CFEFund](#) [#BankOn](#).

About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting-edge experience with large-scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund is currently working in over 100 cities and counties and has disbursed over \$64 million to local governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Twitter at [@CFEFund](#).

About Bank On

Bank On coalitions are locally led partnerships between local public officials; city, state, and federal government agencies; financial institutions; and community organizations that work together to help improve the financial stability of unbanked and underbanked individuals and families in their communities. The Bank On national initiative builds on a grassroots movement of almost 100 coalitions in cities across the country, offering National Account Standards, capacity grant support, pilot funding, and a learning community. In addition to connecting unbanked individuals to accounts, Bank On programs raise public awareness, target outreach to the unbanked, and expand access to financial education. Visit www.cfefund.org/bankon for more information or follow the conversation on Twitter [@CFEFund](#) [#BankOn](#).