

# IDEAL ACCOUNT FEATURES

## 1) DEPOSIT-ONLY ACCOUNT

- No withdrawals until age 18

## 2) AFFORDABLE

- Low monthly fees
- No minimum balance or deposit requirements

## 3) LOW BARRIERS TO ENTRY

- No checking account requirement
- SSN or ITIN accepted
- No restrictions for negative CHEX systems
- Accounts may be opened via opt-out model

## 4) EASY TO USE , I.E. MULTIPLE DEPOSIT OPTIONS

- Regular bank deposits or by mail
- Direct deposit via another account
- ATM deposits
- Ability to make cash deposits

## 5) TRACKING/REPORTING OF SAVINGS AND MATCHES BY BANK:

- Issuing bank tracks and accounts for accountholder savings and matching funds
- Issuing bank provides regular (quarterly or monthly) statements (online or paper) on accountholder deposits and matching funds

## 6) ONLINE BANKING PLATFORM AND ENGAGEMENT VIA MOBILE TECHNOLOGY

- Ability to send mobile messages to savers
- Allow customers to get account balance via SMS
- Allow customers to set goals and track savings progress online