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The Bancorp Teams Up With SoFi to Support SoFi Money® Product

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Associated Press |

WILMINGTON, Del.--(BUSINESS WIRE)--Feb 5, 2020--

The Bancorp Bank, the wholly owned banking subsidiary of [The Bancorp, Inc.](#) (NASDAQ: TBBK) is excited to announce its partnership with [SoFi](#), a digital personal finance company, to provide back-end banking services and act as the exclusive card issuer behind the SoFi Money® product.

The SoFi Money product is a no-account-fee, high-interest cash management account that offers members reimbursed ATM fees worldwide, spending and budgeting tools, and access to no-cost financial advice available to all SoFi members. The partnership with The Bancorp provides SoFi members with the ability to access those funds through both physical and virtual debit cards.

The Bancorp provides banking and payments sponsorship services which enable innovation and disruption within the financial services industry. The company continues to rank as a top issuer of private-label debit and prepaid cards in the country, according to The Nilson Report. With an outstanding technical infrastructure, coupled with an established track record in financial services, The Bancorp achieves an uncommonly high level of service delivery.

"We believe our industry-leading payments sponsorship platform combined with the depth and experience of our Payments team is a perfect complement to SoFi's extensive and highly respected product capabilities," said Ryan Harris, EVP and Head of Payments Partnerships at The Bancorp. "This partnership brings together technology and innovation with excellent service delivery that will exceed member expectations."

"At SoFi, we are always innovating to find ways to help our members Get Their Money Right®," said Anthony Noto, Chief Executive Officer of SoFi. "We are thrilled to be partnering with The Bancorp to provide a superior financial experience for our members."

"As a true pioneer in the fintech space, SoFi has been setting and surpassing industry standards by providing outstanding products and services to its members," said Damian Kozlowski, President and Chief Executive Officer of The Bancorp. "We are incredibly proud to be selected as a key partner that will support SoFi's mission to deliver innovative products and services to new and existing members."

About The Bancorp

The Bancorp, Inc. (NASDAQ: TBBK) is dedicated to serving the unique needs of non-bank financial service companies, ranging from entrepreneurial start-ups to those on the Fortune 500. The company's subsidiary, The Bancorp Bank (Member FDIC, Equal Housing Lender), has been repeatedly recognized in the payments industry as the Top Issuer of Prepaid Cards (US), a top merchant sponsor bank and a top ACH originator. Specialized lending distinctions include SBA National Preferred Lender, a leading provider of securities-backed lines of credit, and one of the few bank-owned commercial vehicle leasing groups in the nation. For more information please visit www.thebancorp.com.

Today's Edition



About SoFi

SoFi helps people achieve financial independence to realize their ambitions. Our products for borrowing, saving, spending, investing, and protecting give our more than 1,000,000 members fast access to tools to get their money right. SoFi membership comes with the key essentials for getting ahead, including career advisors and connection to a thriving community of like-minded, ambitious people. SoFi is also the naming rights partner of [SoFi Stadium](#), future home of the Los Angeles Chargers and the Los Angeles Rams, opening in July 2020. For more information, visit [SoFi.com](#) or download our [iOS](#) and [Android](#) apps.

SOFI DISCLOSURES

SoFi loan products are originated by SoFi Lending Corp., NMLS # 1121636. ([www.nmlsconsumeraccess.org](#).) Licensed by the Department of Business Oversight under the California Financing Law License No. 6054612. SoFi Money® is a cash management account, which is a brokerage product, offered by SoFi Securities LLC. The information provided is not meant to provide investment or financial advice. Investment decisions should be based on an individual's specific financial needs, goals and risk profile. Advisory services offered through SoFi Wealth, LLC an SEC-registered investment adviser. SoFi Securities, LLC, member [FINRA](#) / [SIPC](#). Neither SoFi nor its affiliates are a bank. SoFi doesn't charge any ATM fees and will reimburse ATM fees charged by other institutions when a SoFi Money® Mastercard World Debit Card is used at any ATM displaying the Mastercard® or Maestro® logo. SoFi reserves the right to limit or revoke ATM reimbursements at any time without notice. SoFi's goal is to eliminate as many fees as possible. That being said, SoFi's fee structure is subject to change at any time.

Advisory Services and SoFi Relay are offered through SoFi Wealth LLC, an SEC-registered investment advisor. For more information, please see our Form ADV Part 2A, a copy of which is available upon request and at [www.adviserinfo.sec.gov](#). For additional information on SoFi Wealth LLC, SoFi Relay, and products and services of affiliates, see [SoFi.com/legal](#).

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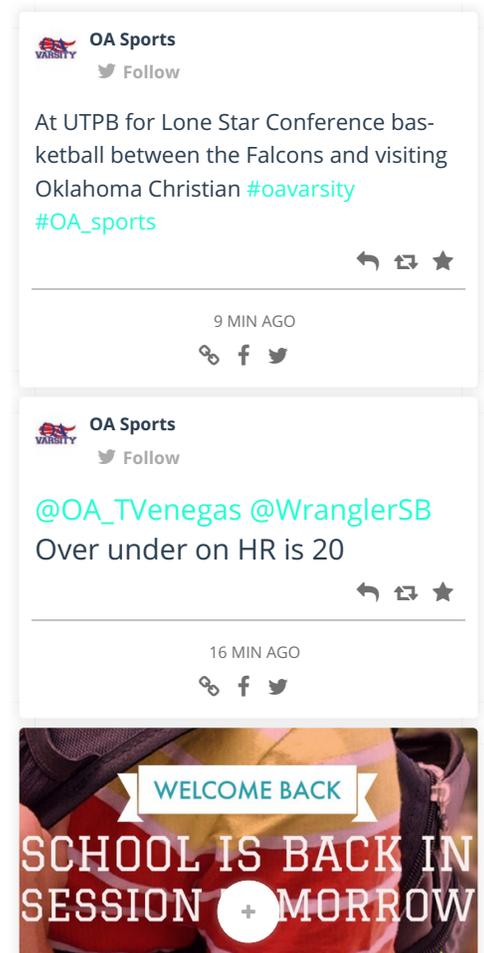
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