

ALIVE CREDIT UNION RECEIVES NATIONAL CERTIFICATION BY BANKING ADVOCATES AS SAFE, AFFORDABLE ACCOUNT

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

FEBRUARY 28, 2023 | JACKSONVILLE, FLORIDA – Today Alive Credit Union announced that its Fresh Start Checking 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 Fresh Start Checking include a monthly cost of only \$5, no overdraft or nonsufficient fund fees, the ability to pay bills and make purchases, and federal deposit insurance. Fresh Start Checking is available in every one of Alive Credit Union's eight branches across Jacksonville, Florida and Hammond, Louisiana.

Rose Gunter, President & CEO at Alive Credit Union commented, "We are pleased to become a part of the Bank On movement with our Fresh Start Checking Account, which complements our financial wellness and credit building services. The Bank On certification will help us reach more unbanked individuals in our communities who can improve their financial lives through this account and our other low and no-cost banking services, including free financial education and coaching."

"The Cities for Financial Empowerment Fund is delighted to award its national Bank On account certification to Alive Credit Union's Fresh Start Checking Account," said Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund. "Fresh Start Checking offers Jacksonville, Florida and Hammond, Louisiana residents who are looking to improve their finances a safe, affordable, and truly useful mainstream banking product to access and manage their money. Alive Credit Union'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.

Alive Credit Union's Fresh Start Checking is available at all eight branches in Jacksonville, Florida and Hammond, Louisiana. With the addition of the Fresh Start Checking, 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

over 56% of the national deposit market share. In addition to Fresh Start Checking, there are over 300 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 80% of them opened by consumers new to the financial institutions.

The CFE Fund leads the national Bank On movement, supporting almost 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.

Alive Credit Union® is a not-for-profit financial institution founded in 1954 and continues to operate under the cooperative principle of people helping people, Alive is proud to offer full-service financial banking solutions to its members. Additional benefits include access to low loan rates, reduced fees and a high level of personal service.

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 \$59 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.

###