



## Dave Announces 4.00% Annual Percentage Yield For Checking and Savings Accounts

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*Dave offers industry-leading APY for all members to grow their money*

LOS ANGELES, Aug. 1, 2023 /PRNewswire/ -- Dave (Nasdaq: DAVE), one of the nation's leading neobanks, today announced a 4.00% annual percentage yield (APY) on both Dave Spending and Goals accounts for members in search of high-yield savings opportunities on all of their accounts. Dave members only need a Dave Spending account in order to access the 4.00% APY. Dave Spending and Goals are the equivalent of checking and savings accounts, respectively. Dave is the only neobank offering a higher-than-average 4.00% APY for both accounts<sup>1</sup> in an industry that typically only offers interest on savings accounts.

"More than half of Americans are living paycheck to paycheck and they don't have the luxury to set aside money only in a savings account to earn interest, which is why bringing 4.00% APY to our checking account, Dave Spending, is a game changer for the industry," said Jason Wilk, CEO and founder of Dave. "We're excited for our members to start seeing their hard-earned money grow in all Dave accounts."

Members will earn interest monthly and it will be deposited into accounts on the first day of every month. To ensure a seamless banking experience, members have unlimited transfers between their Spending and Goals accounts, allowing them to maintain control and flexibility over their finances.

Additionally, Dave members can boost earnings with Round Up, a feature that automatically rounds up purchases to the nearest dollar and deposits the spare change into members' Goals accounts, where it starts earning interest immediately. With Round Up, members can set aside money for savings and automatically save more. Members have auto-saved \$1.4 million in total since Round Up launched in March 2023<sup>2</sup>.

With Dave Spending, members can avoid overdraft fees, minimum deposit fees, or account closing fees. They can effortlessly manage their money based on their financial goals, while now earning a competitive interest rate on cash in both their Spending and Goals accounts. Adding APY rates to Spending and Goals is part of Dave's ongoing effort to give consumers a financial leg up. For more information on Dave Spending, please visit: <https://dave.com/spending-account>.

### ABOUT DAVE

Dave (Nasdaq: DAVE) is a leading U.S. neobank and fintech pioneer serving millions of everyday Americans. Dave uses disruptive technologies to provide best-in-class banking services at a fraction of the price of incumbents. Dave partners with Evolve Bank & Trust, member FDIC. For more information about the company, visit: [www.dave.com](http://www.dave.com). For investor information and updates, visit: [investors.dave.com/](http://investors.dave.com/) and follow @[davebanking](https://twitter.com/davebanking) on Twitter.

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<sup>1</sup> Based on the [FDIC Monthly Rate Cap Information](https://www.fdic.gov/resources/press-releases/20230620-fdic-monthly-rate-cap-information/) as of June 20, 2023.

<sup>2</sup> Dave. (2023) Unpublished internal company data.

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