



Transmitted via Secured Email: inlakesh2@protonmail.com

September 15, 2020

Dear Carine De Lozier:

This letter is in response to your complaint you filed against Green Dot Bank ("Green Dot"), DBA Bonneville Bank, Provo, Utah.¹ In your complaints, you stated that you used your Stash² debit card to make a payment to Falck Northwest Corporation and to make a purchase from the merchant Walmart. However, all transactions remain in pending status on your Stash account. You stated that you contacted the bank for assistance regarding the long authorization hold on these transactions, but your concern remained unresolved. You further stated that you requested to close your Stash Invest and Stash Deposit accounts, but you were unable to close your Stash Deposit account due to the pending transactions. After closing your Stash Invest account, you were unable to access the statements for your Stash Deposit account. You requested a review of the matter.

Our review relies upon information provided by you and Green Dot. Therefore, we contacted the institution when we received your complaint and requested information to facilitate our review. We concluded our investigation, and summarized our findings below.

Following the receipt of your complaints from our office, on July 31, 2020, Green Dot referred your concern to the Financial Processing Operations team for review. The bank confirmed that the transactions with "Falck Northwest Corporati" on May 6, 2020 (\$25.00), and June 29, 2020 (\$175.00), were posted the following business day, respectively. The transactions with the merchant Walmart were posted to your account on June 30, 2020 (\$6.69) and July 5, 2020 (\$85.21). On August 4, 2020, Green Dot issued a courtesy credit in the amount of \$15.00 to your account for the inconvenience you experienced. On August 5, 2020, the bank processed and mailed a refund check for the remaining balance of your account in the amount of \$104.44. We confirmed that the check was cashed on August 7, 2020. Per your request, your account was closed on August 6, 2020.

¹ Your complaint was reviewed by our office, as the Federal Reserve Bank of San Francisco has supervisory authority over Green Dot Bank.

² Stash Financial, Inc. is a SEC-registered investment advisor that offers Stash Visa debit cards issued by Green Dot Bank.

Federal Reserve Bank of San Francisco

Carine De Lozier
September 15, 2020

We hope we have addressed your concerns in a satisfactory manner. The Federal Reserve Bank of San Francisco strives to assist consumers who conduct business with institutions that we regulate. If you have additional questions or comments, please contact us at (415) 974-2403 and select option 2, or email us at complaints@sf.frb.org. Please be aware that the Federal Reserve Consumer Help website contains additional brochures and information at www.federalreserveconsumerhelp.gov.

Sincerely,

Consumer Complaints Department