

## Truist launches new accounts with no overdraft fees

*Purpose-driven approach addresses clients' biggest challenges and creates more pathways to financial inclusion*

CHARLOTTE, N.C., July 18, 2022 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today announced the launch of Truist One Banking—two new accounts that empower clients to take more control of their banking needs and avoid overdraft fees. Created with purpose in mind, these solutions are designed to help clients build a stronger financial future. Both accounts are available today to eligible clients.

Truist One Checking provides a simpler checking experience with no overdraft fees, easy ways to waive maintenance fees, and, for eligible clients, a buffer for accidental overspending. The Truist Confidence Account, the new alternative checkless account, provides consumers with access to mainstream banking services with no overdraft fees.

"Truist One Banking is a purpose-driven approach to banking designed to offer more accessible solutions to all," said Truist Chairman and Chief Executive Officer Bill Rogers. "We're committed to inspiring and building better lives and communities by creating financial solutions that enable more clients to build a stronger financial future."

Highlights of the flagship Truist One Checking account include:

- No overdraft fees
- Up to \$100 negative balance buffer for qualifying clients so transactions go through at no extra charge
- 10% to 50% more rewards on select Truist credit cards

The Truist Confidence Account is designed for clients seeking to create a stable financial foundation and build strong money management habits. It provides clients with more control over their finances by typically allowing them to spend only what they have in their account. Additional benefits include:

- Use of Truist bill pay or Zelle® to send money at no cost
- Access to more than 2,100 branches, 3,000 ATMs, digital and online banking, and the Truist Contact Center for help with banking questions

"Our clients told us they want less complexity, more convenience, and freedom from worry about overdraft charges, and we're delivering on that with Truist One Banking," said Truist Chief Retail and Small Business Banking Officer Dontá Wilson. "As we reimagine the financial services experience with our clients, we're putting care into every interaction and changing lives for the better."

In April of this year, in response to client feedback, Truist discontinued fees for returned items, negative account balances, and overdraft protection transfers for consumer accounts. These changes, along with the client benefits from the new accounts announced today, will result in saving clients an estimated \$300 million per year by 2024.

Truist is committed to creating multiple opportunities to empower clients and communities with financial inclusion, including:

- Expanding the largest banking partnership with Operation HOPE through a \$20 million Operation HOPE investment to offer financial coaching services at no cost to 680 Truist branches. Investment will also help start, grow, and scale 1 million new Black-owned businesses by 2030
- Partnering with Commonwealth via the BlackRock Emergency Savings Initiative to [conduct a pilot program](#) offering clients without savings an incentive and framework to start building an emergency fund
- Partnering with the Bank Policy Institute to publish the Child Tax Credit Toolkit – a resource intended to assist banks to close the CTC distribution gap for over 4 million eligible children
- Promoting Child Tax Credit awareness and access with modules on all digital financial education platforms

### **About Truist**

Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities. Truist has leading market share in many high-growth markets in the country, and offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$544 billion as of March 31, 2022. Truist Bank, Member FDIC. Learn more at [Truist.com](#).

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