

News Release

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NEW HYBRID DIGITAL BANK, PUREPOINT™ FINANCIAL, PLEDGES TO HELP GROW AMERICA'S PERSONAL SAVINGS RATE

***Survey: Less Than 15 Percent of Americans are Comfortable with Their Savings;
74 Percent Think They Should Save More***

NEW YORK, NY (February 23, 2017) – In response to a U.S. savings rate of just 5.4%¹, [PurePoint™ Financial](#), a new division of MUFG Union Bank, N.A., today revealed its new hybrid digital bank aimed at committed savers. PurePoint exclusively offers savings accounts and certificates of deposit (CDs), combining the convenience of online banking with exceptional in-person client service at PurePoint Financial Centers. This innovative model enables PurePoint to deliver market-leading rates and an exceptional client experience the way clients want to bank – online, over the phone or in person.

Beginning today, [PurePoint Financial Centers](#) are open to the public in Dallas, Tampa and South Florida, with additional Financial Centers scheduled to open in Chicago, Houston and New York by the end of 2017. Additionally, its mobile-optimized website allows customers to compare the PurePoint savings rates to those from other financial institutions.

When developing this new offering, PurePoint Financial listened to what committed savers want – market-leading rates, the convenience and around-the-clock access that comes from banking online, and the ability to meet with a savings professional when they need to – and built its business model around their needs.

“It’s clear that Americans want and need to save more,” said Pierre Habis, President of PurePoint Financial. “That’s why we are committed to helping them save and we’re determined to grow the personal savings rate in the U.S. over the next five years. Our pledge is to help Americans save conveniently, effectively and with results that will enable them to realize their goals and dreams faster than they ever thought possible.”

Built on a new platform, PurePoint Financial’s business model eliminates much of the paperwork and processes typically associated with a full-service bank. By offering only savings accounts and eliminating checking accounts, loans and other services, the company is able to significantly reduce operational costs that translate into better rates.

Americans Want to Save More, and Do Better with a Goal in Mind

Not only is America’s saving rate in decline, people know they should be saving more and feel guilty about it. According to its “Saving Habits in America” survey, PurePoint found that only 15 percent of Americans are comfortable with their savings and 74 percent think they should be saving more than they currently are. Furthermore, three out of four Americans regret spending money they could have put into savings.

While less than one in seven Americans describe themselves as “power savers,” the survey found that those working toward a specific goal are better at saving, with 50 percent citing a vacation as their primary reason for

¹ Bureau of Economic Analysis, December 2016

saving. But there is still work to be done. While most respondents (74 percent) are saving for a general emergency fund or nest egg, 58 percent said an unexpected expense of \$1,000 would be a “very large financial burden or impossible to afford.”

About the PurePoint Financial Centers

Each PurePoint Financial Center will offer a modern, streamlined and cashless experience with a relatively smaller footprint than traditional banks (2,000 square feet on average). Knowledgeable savings professionals will be available to help answer questions about FDIC insurance² and how best to save.

“When you are saving to reach a financial goal, higher returns shouldn’t mean you must sacrifice personal attention or service,” said Habis. “Whether you call our Client Support Center or visit one of our Financial Centers, you will experience truly personalized service to help you reach your savings goals.”

About the PurePoint Saving Habits in America Research

The PurePoint Saving Habits in America Research is an online survey of 3,015 adults (18+ years of age) in the U.S. 2,015 of the completed surveys collected were nationally representative, with an additional 200 in each of the following designated market areas: Miami, Tampa, Houston, Dallas, and Chicago. Data shown is from the nationally representative sample. The research was commissioned by PurePoint Financial and produced by independent research firm Edelman Intelligence. The margin of error for the total sample is +/-1.8 percentage points, +/- 2.2 percentage points for the nationally representative sample, and +/- 6.9 percentage points for each designated market area. Data was collected Jan. 23 – Jan. 30, 2017 by Edelman Intelligence.

About PurePoint™ Financial

PurePoint Financial is a division of MUFG Union Bank, N.A., a proud member of the Mitsubishi UFJ Financial Group (MUFG), one of the world’s leading financial groups. As the next evolution in the financial services industry, PurePoint is the modern way to save — online, over the phone or in person. PurePoint offers market-leading CD and savings rates, no monthly fees and all the flexibility and convenience of online banking with 24/7 access from your computer, tablet or mobile devices. PurePoint also offers Financial Centers at select locations staffed by knowledgeable team members who are committed to delivering exceptional service.

About MUFG Union Bank

MUFG Union Bank, N.A., is a full-service bank with offices across the United States. We provide a wide spectrum of corporate, commercial and retail banking and wealth management solutions to meet the needs of customers. We also offer an extensive portfolio of value-added solutions for customers, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of \$115.6 billion, as of December 31, 2016, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MTU), one of the world’s largest financial organizations with total assets of approximately ¥302.1 trillion (JPY) or \$2.6 trillion (USD)³, as of December 31, 2016. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, California.

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² As a division of MUFG Union Bank, N.A., deposits at PurePoint Financial are combined with deposits at MUFG Union Bank, N.A. for FDIC insurance purposes.

³ Exchange rate of 1 USD=¥116.49 (JPY) as of December 31, 2016

PurePoint Financial is a division of MUFG Union Bank, N.A.