

News Release

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PUREPOINT® FINANCIAL TO OPEN TWO FINANCIAL CENTERS IN NEW YORK

*Both locations will offer a new modern way to save;
Flagship location on Park Ave. to feature photography by New York's Rachel Neville*

NEW YORK (August 9, 2017) – [PurePoint® Financial](#), a hybrid digital bank and division of MUFG Union Bank, N.A. aimed at committed savers, today announced the opening of two Financial Centers in New York, located on Park Avenue in Manhattan and in Scarsdale on Central Park Ave. Another Financial Center is slated to open in Brooklyn Heights, N.Y. later this year.

Beginning August 14, New York residents will be able to visit their PurePoint Financial Center and enjoy a modern, streamlined and cashless experience with a smaller footprint than traditional banks (2,000 square feet on average) including beautiful décor, a relaxed setting and hospitality area. Clients will also enjoy market-leading rates, no monthly fees and knowledgeable savings professionals available to help answer questions about FDIC insurance¹ and how best to save.

“New York City isn’t just the global financial capital, it’s also a place full of busy people who want to save more, and want the flexibility to do so at the time and place that make sense for their 24/7 lives,” said Pierre Habis, President of PurePoint Financial. “We’re thrilled to officially open our doors here and to help the people of New York reach their savings goals sooner with in-person counsel and great rates.”

PurePoint Financial, which debuted in February 2017, provides a unique savings experience tailored to the evolving needs of customers. When developing its 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 in-person when they need to – and built their business model around those needs. PurePoint Financial exclusively offers savings accounts and certificates of deposit (CDs), combining the convenience of online banking with an exceptional client experience online, over the phone or in-person at PurePoint Financial Centers.

¹ Deposits of PurePoint Financial and MUFG Union Bank, N.A. are combined and not separately insured for FDIC insurance purposes

Saving still a challenge for New York

Earlier this year, PurePoint Financial released the findings of its “Savings Habits in America” research that explored how and why Americans are saving in select cities, including the greater New York region. The findings painted a picture of the unique savings dreams and challenges in the area:

- **New York residents know they can do better: 77%** of respondents believe they **should be saving more** than they currently are. Less than 12% are comfortable with their current savings balance.
- **Women in New York are better at saving. 27%** of women **have saved at least \$10,000**, compared to only 20% of men.
- **Too many regularly ‘dip into the well.’ 7 in 10** people in New York draw from their savings multiple times per year, and **41%** pull from their savings **at least once a month**.
- **Temptation to enjoy money outweighs known need to save. 69%** of people in New York **regret spending on non-necessities** that could have been put toward savings.

PurePoint Financial Center celebrates local NY art with a Command Performance

As part of its debut locally, PurePoint will celebrate the renowned excellence in art and performance that characterizes New York City by partnering with local photographer Rachel Neville to feature her work “A Command Performance.” This stunning exhibit, the first in a rotating series planned, will feature a collection of still images captured by Neville that showcase the power of movement and the ability of dance to capture the human experience. Her unique photography will be on display at the PurePoint Park Avenue Financial Center through December.

Visit a PurePoint Financial Center

PurePoint Financial Centers are open Monday through Friday, 9:00 am – 5:00 pm (excluding federal holidays). With the addition of the Park Avenue location, eighteen PurePoint Financial Centers are currently open in the New York, Chicago, Dallas, Houston, Miami, and Tampa Bay areas, with others slated to open later this year.

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® Financial 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 experience.

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. Data shown is from the nationally representative sample and a sample of respondents from the greater New York-New Jersey metro area. 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 MUFG Union Bank, N.A.

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 \$116.7 billion, as of June 30, 2017, 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 ¥304.2 trillion (JPY) or \$2.7 trillion (USD)², as of June 30, 2017. 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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²Exchange rate of 1 USD=¥112.0 (JPY) as of June 30, 2017

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