



REINVENTING BUSINESS CHECKING

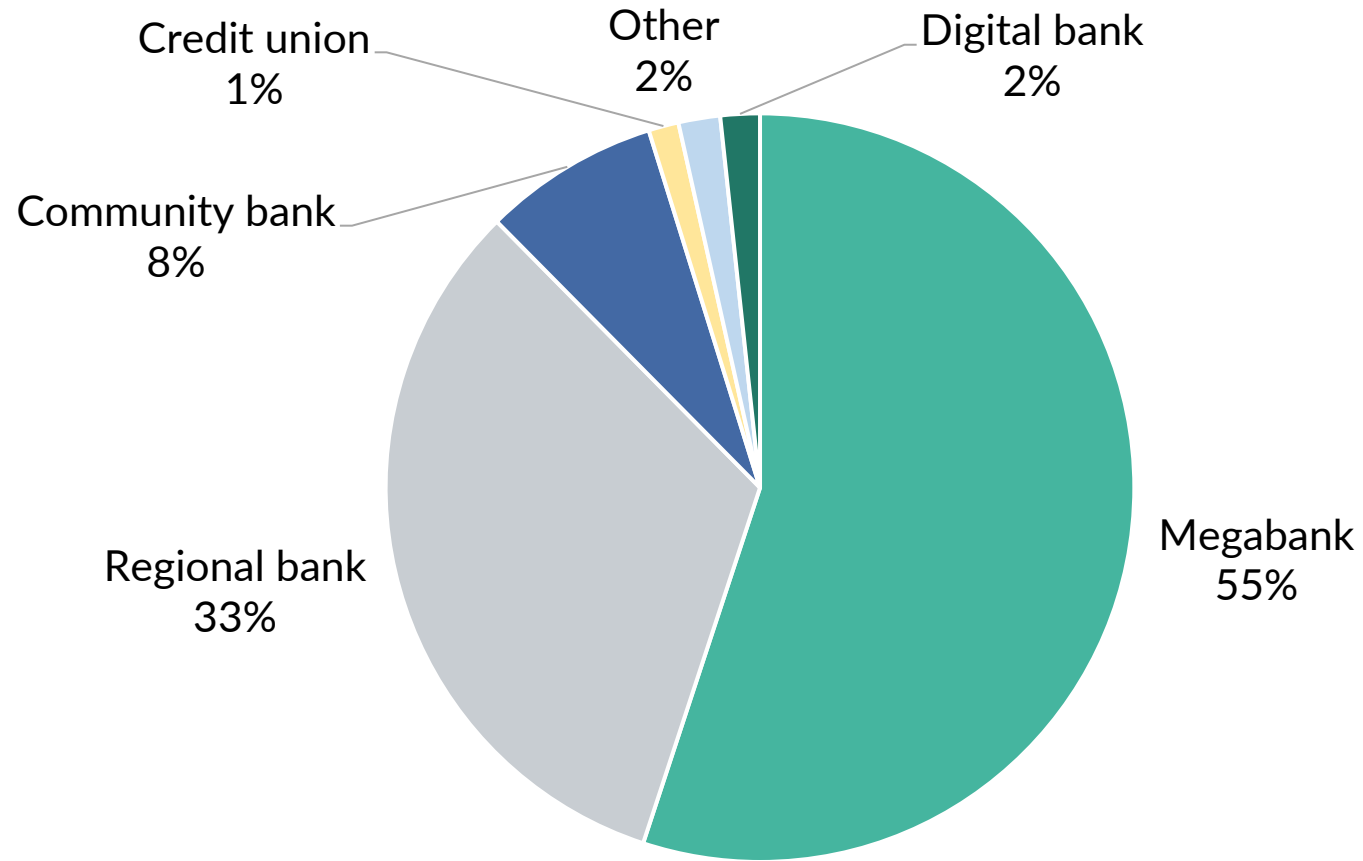
Ron Shevlin,
Chief Research Officer



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Partner



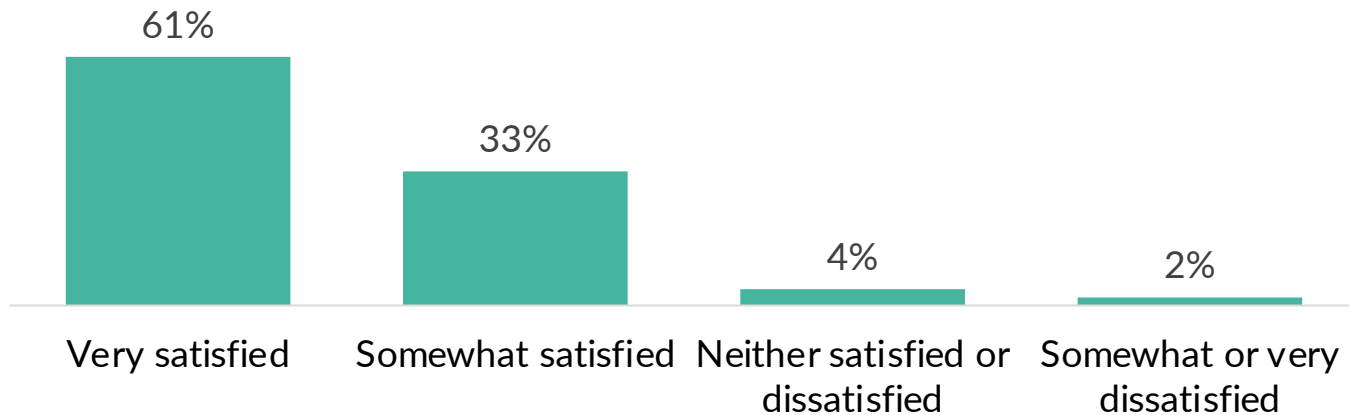
What type of institution does your company have its primary checking account with?



THREE PARADOXES OF SMALL BUSINESS BANKING

#1: SATISFIED, YET OPEN TO NEW RELATIONSHIPS

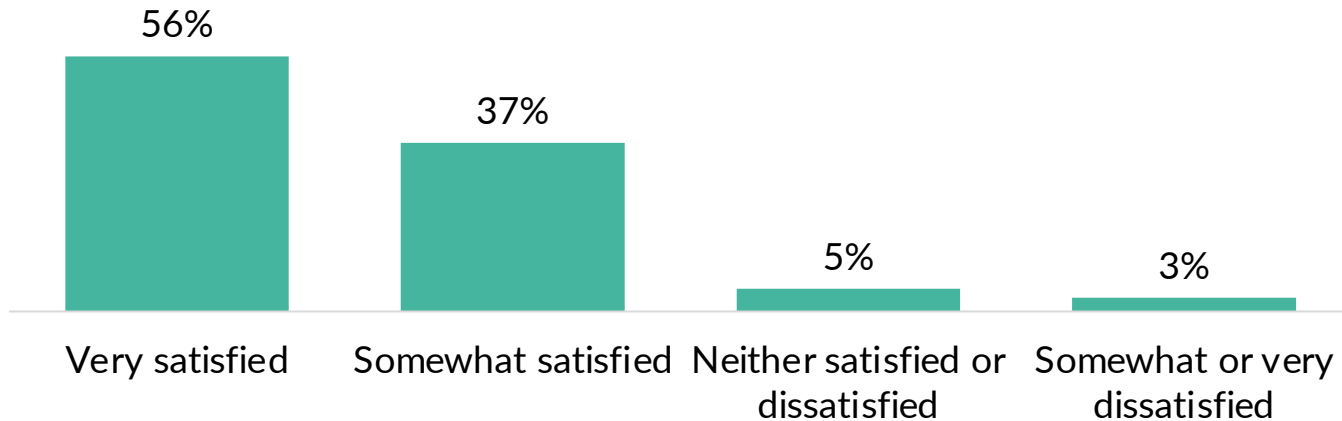
Satisfaction with the quality of services provided by primary business checking account provider



Yet, two-thirds of SMBs are somewhat or very likely to look for new banking relationships in the next 12 months

#2: SATISFIED WITH FEATURES, YET WANT MORE

Satisfaction with the range of features included in primary business checking account



Yet, four in 10 wanted to get better business checking account product features and capabilities when asked why they might consider a new banking relationship

#3: SMBs OPEN TO BORROWING FROM OTHER SOURCES

Which of the following sources will your company consider borrowing from for the loans you expect to apply for in the next two years?		
	2020	2023
Primary checking account provider	79%	83%
Another bank or credit union	42%	52%
Online or digital lender	32%	35%

Half of SMBs will consider other sources for loans

#3: SMBs BORROW FROM OTHER SOURCES

What percentage of what your company has borrowed over the past 2 years came from these sources?			
SMBs whose primary checking account provider is a:			
	Megabank	Regional Bank	Community Bank
Primary business checking account provider	44%	35%	58%
A different bank/credit union	27%	27%	30%
An online/digital lender	18%	21%	0%
Other sources	11%	17%	12%
Amount borrowed	\$1,528,915	\$1,185,600	\$851,250



REINVENTING THE SMALL BUSINESS CHECKING ACCOUNT







	Business Advantage Fundamentals™ Banking	Business Advantage Relationship Banking
Second Business Advantage Banking account	\$16/month	\$0/month
Business Advantage Savings account ^[10]	\$10/month	\$0/month
Incoming wires, stop payments and more	Fees vary	\$0/month
Account Management capabilities ^[11]	\$0/month	\$0/month
Teller transactions and checks written with no fee	200 transactions/month	500 transactions/month
Monthly fee	\$16 or \$0	\$29.95 or \$0
Avoid monthly fee by meeting one of the following requirements each statement cycle, or become a Preferred Rewards Business member ^[4]	Maintain a \$5,000 combined average monthly balance ^[12] Spend at least \$250 in new net qualified debit card purchases ^[13]	Maintain a \$15,000 combined average monthly balance

Powerful digital tools

Dedicated support

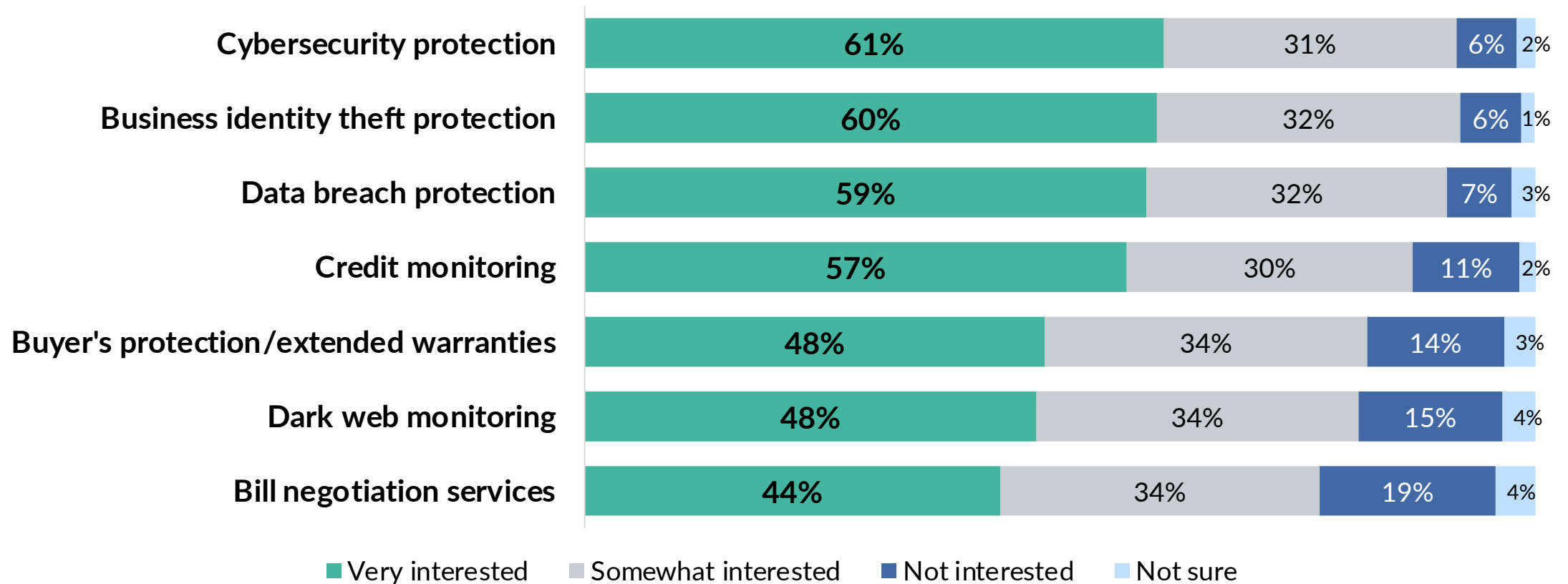
Preferred Rewards for Business

Improve efficiency and complete daily tasks easier with these tools.

 <p>Profile linking</p> <p>Easily view and manage personal and business accounts with just one login.</p>	 <p>zelle® for your business</p> <p>A fast, safe and easy way for businesses to send, request and receive money directly between eligible bank accounts in the U.S.^[7]</p>	 <p>Cash Flow Monitor^[5]</p> <p>Get cash flow projections, monitor transactions and view category balances.</p>
 <p>Account Management^[11]</p> <p>Power to grant customized access to additional users, to either view or transact from their accounts</p>	 <p>Erica[®][14]</p> <p>Your virtual financial assistant can help transfer or send money, search transactions & more.</p>	 <p>Digital debit cards^{[15] [16]}</p> <p>Start using your debit card immediately for in-store and digital purchases.</p>

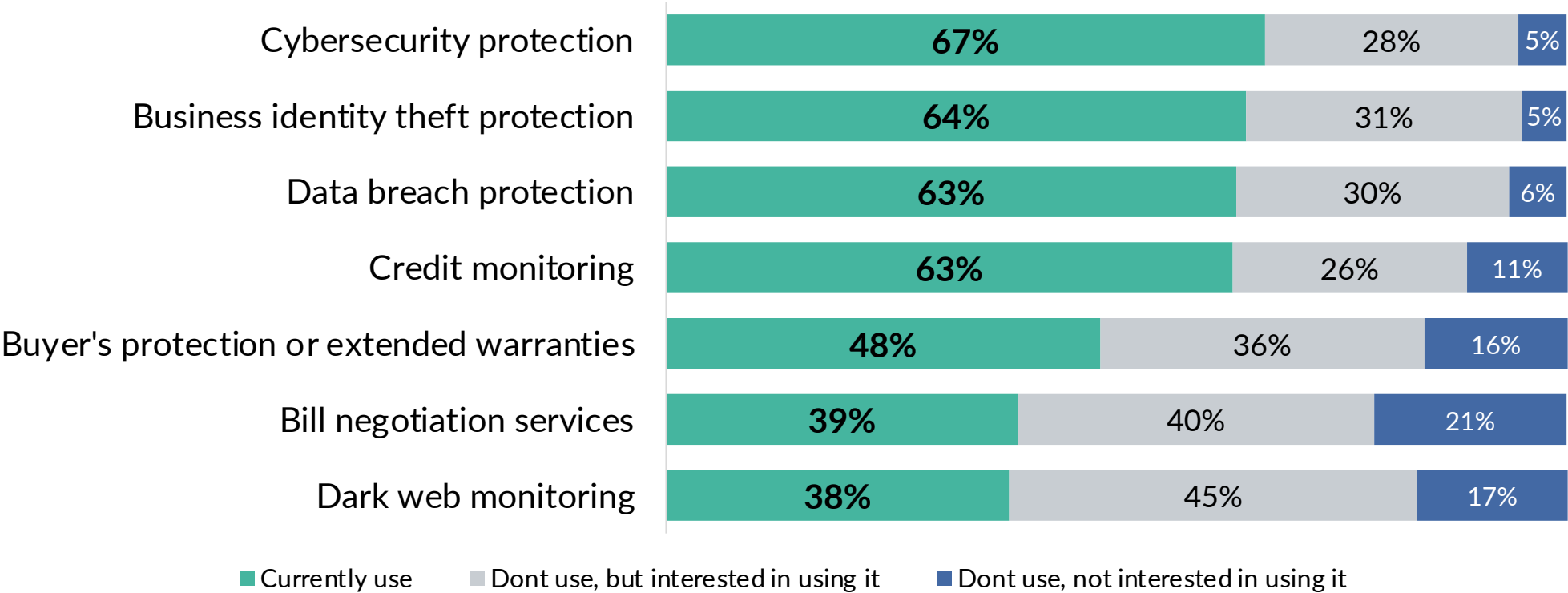
SMB INTEREST IN BUNDLED SERVICES

How interested is your company in obtaining the following services if they were bundled into your business checking account?



VALUE-ADDED SERVICES ALREADY USED

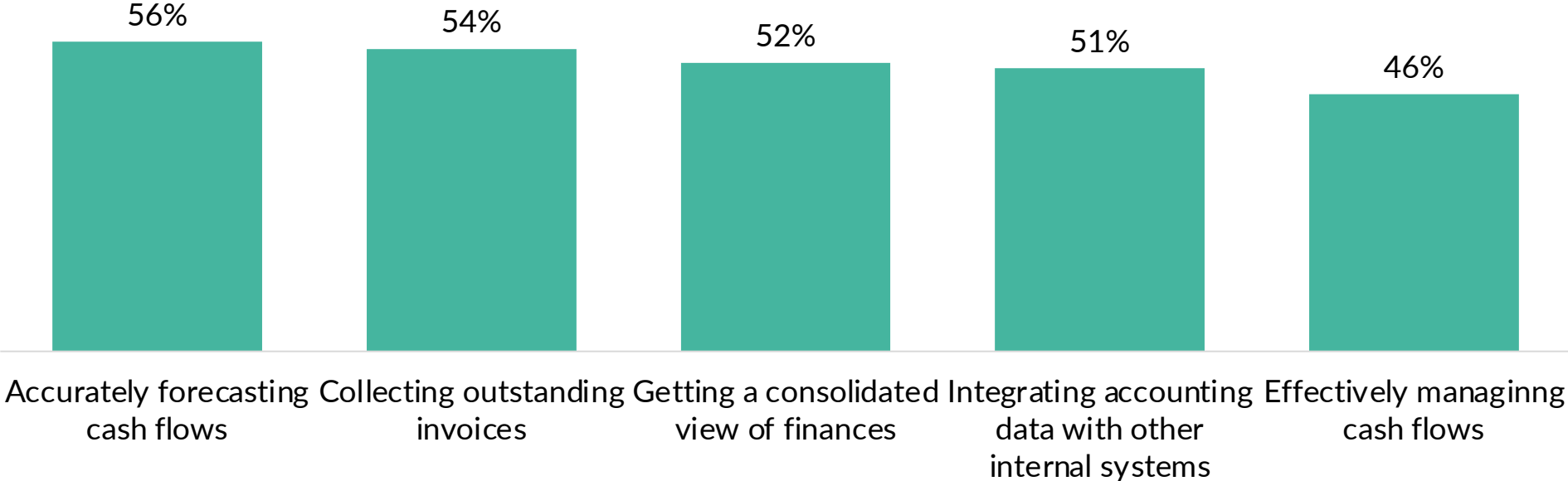
Which services does your company currently use?



EXPANDING BEYOND THE CHECKING ACCOUNT

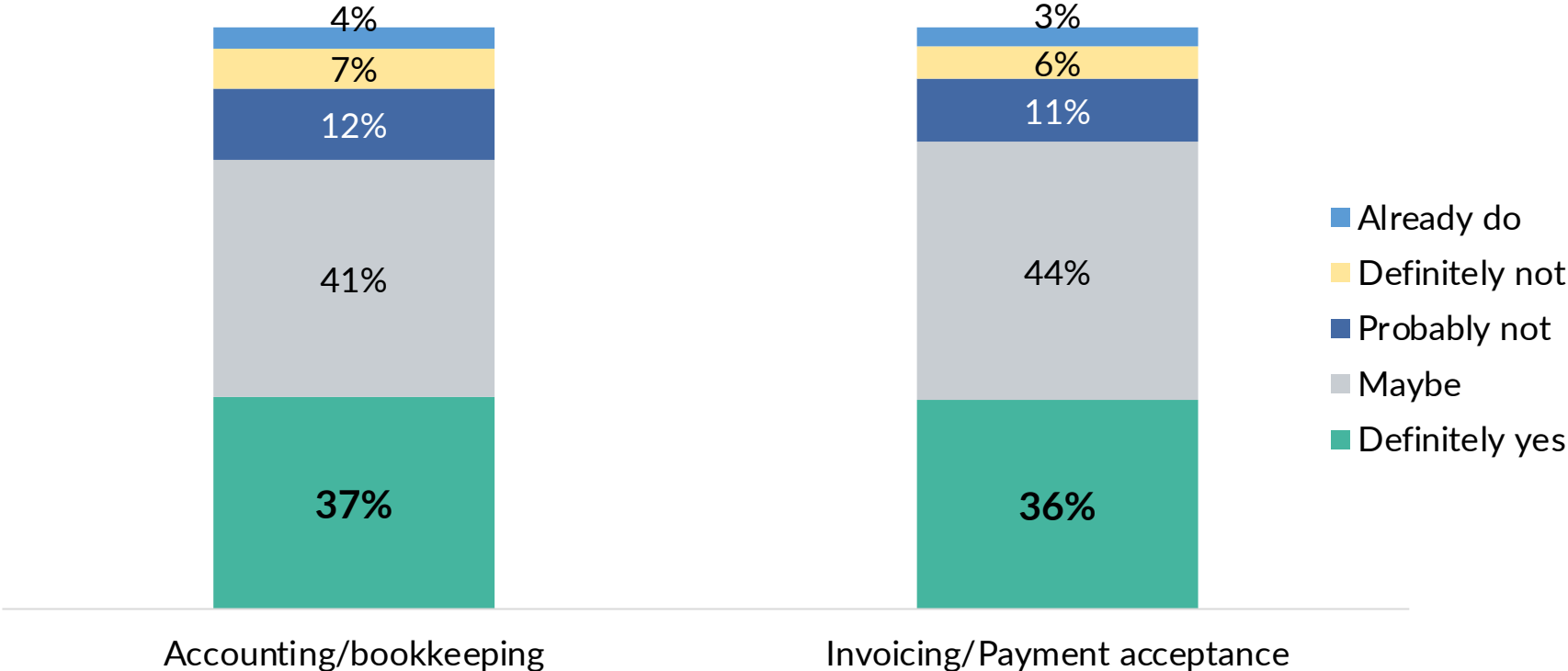
SMBs' FINANCIAL MANAGEMENT CHALLENGES

Which of the following are issues, challenges, or pain points for your company?



SMBs' FINANCIAL MANAGEMENT CHALLENGES

How interested would your company be in obtaining the following financial management services from a bank?





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