



Aim High. Bank Strong.

News Release

FOR IMMEDIATE RELEASE

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CBI BANK & TRUST RECEIVES NATIONAL CERTIFICATION BY BANKING ADVOCATES AS SAFE, AFFORDABLE ACCOUNT

The Cities for Financial Empowerment Fund's Bank On National Account Standards Certification of Bank On Checking indicates that it meets over 25 features for safe and affordable consumer transaction accounts.

MUSCATINE, IA - Today CBI Bank & Trust announced that its Bank On Checking was officially certified by [the national Cities for Financial Empowerment Fund](#) (CFE Fund) as meeting the [Bank On National Account Standards \(2021 - 2022\)](#). The national safe account Standards, co-created by consumer advocates, leading national nonprofit organizations, civic leaders, and other financial institutions, designate both core and strongly recommended features that ensure low cost, high functionality, and consumer safety.

Some key features of Bank On Checking include no overdraft or nonsufficient fund fees charged, the ability to pay bills and make purchases without checks, no minimum balance, low \$5 monthly cost, and federal deposit insurance. Bank On Checking is available in every one of CBI Bank & Trust's 16 branches across Eastern Iowa and Western Illinois.

Bob Howard, President Iowa Division of CBI Bank & Trust said, "One in ten U.S. adults don't have a bank account, and we want to be in a position to help every one of them."

"The Cities for Financial Empowerment Fund is delighted to award its national Bank On account certification to CBI Bank & Trust's Bank On Checking," said Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund. "Bank On Checking Account offers Iowa and Illinois residents who are looking to improve their finances a safe, affordable, and truly useful mainstream banking product— this is especially important during COVID-19, as consumers need to access and manage their money both affordably and safely. CBI Bank & Trust's offering of this terrific account brings them into the forefront of national banking access efforts, and we thank them."

The goal of Bank On is to ensure that everyone has access to safe and affordable financial products and services. The Bank On National Account Standards identify critical product features for appropriate bank accounts, making it easier for local coalitions across the country to connect consumers to accounts that meet their needs.

CBI Bank & Trust's Bank On Checking is available at all 16 locations in 2 states. With the addition of the Bank On Checking, accounts that meet Bank On National Account Standards are now available at over 33,600 branches in all 50 states and Washington, DC; financial institutions with Bank On certified accounts already comprise over 52% of the national deposit market share. In addition to CBI Bank & Trust's Bank On Checking, over 115 other financial institutions with Bank On certified accounts are available across the country.

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