

Santander Bank Introduces New Essential Checking Account

New offering receives national certification as safe, affordable account and builds on Santander® Safety Net, the Bank's industry-leading flexible overdraft policy, offering a simple and predictable banking experience.

BOSTON, November 16, 2023 – Santander Bank, N.A. (“Santander” or “the Bank”) today announced a new consumer checking offering, *Santander® Essential Checking* (“Essential Checking” or “account”), to make banking easier for its customers. The account empowers customers to spend what they have without the risk of over-drafting funds or being charged associated fees by eliminating overdrafts and including a \$4 monthly fee that is automatically waived if any owner on the account is under 26 years of age or at least 65 years of age.

Essential Checking is certified by the Cities for Financial Empowerment Fund as meeting the [Bank On National Account Standards](#), which indicates that the account meets over 25 features for customers who are looking to improve their finances a safe, affordable and useful banking offering to access and manage their money. Essential Checking joins three other easy-to-use checking accounts in Santander’s suite of offerings, and customers have the ability to choose an account that fits their personal needs and financial goals.

“At Santander, we are consistently adapting our offerings to create a seamless and simple banking experience for our customers,” said Patrick Smith, Head of Consumer and Business Banking at Santander Bank, N.A. “The introduction of our Essential Checking account marks another exciting milestone in our ongoing work to best serve our customers and provide various options that are tailored to support them at every stage in life.”

Santander Essential Checking also includes reduced fees of \$2 for paper statements and \$2.50 for domestic non-Santander ATM withdrawals, as well as a 50% discount on Santander Exclusive Checks.

Additionally, the Bank announced further benefits to its *Simply Right® Checking* and *Santander® Savings* accounts, aimed at any owner on the account who is under 26 years of age:

- **Simply Right Checking:** Waived monthly fee, a reduced cash withdrawal fee of \$2 at domestic non-Santander ATMs and no incoming wires fee.
- **Santander Savings:** Waived monthly fee and \$0 cash withdrawal fee at domestic non-Santander ATMs.

The new Essential Checking account and updates to Santander’s checking and savings products follows changes announced in 2022 to *Santander® Safety Net*, the Bank’s industry-leading flexible overdraft policy, which eliminated its non-sufficient funds fee, charged when a payment transaction is returned, and reduced the overdraft fee to \$15 from \$35, charged when items are paid.

“We are committed to constantly reviewing and updating our product mix to meet our customers where they are,” added Smith. “They’re at the center of everything we do.”



Santander's continued product enhancements and rollout of Essential Checking are part of its greater commitment to the communities it serves, and builds upon the latest [Santander US Community Plan](#), a three-year commitment of \$4.6 billion in community reinvestment and \$9 billion in sustainable finance, on behalf of Santander's businesses across the United States.

Santander Bank, N.A. is one of the country's largest retail and commercial banks with \$102 billion in assets. With its corporate offices in Boston, the Bank's nearly 8,600 employees and nearly 2 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with 157 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings USA, Inc.,

Banco Santander's intermediate holding company in the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

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