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Fiserv Signs Sunrise Community Banks for Prepaid Services

Fiserv to provide general purpose reloadable and gift card processing services to community development-focused banking group

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that it has signed an agreement with Sunrise Community Banks to provide General Purpose Reloadable (GPR) and gift card processing services. A convenient and safe alternative to checks and cash, prepaid cards — especially GPR cards — are being used more frequently by younger consumers as well as the unbanked and underbanked.

Sunrise Community Banks is a banking group comprised of [Franklin Bank](#), [Park Midway Bank](#) and [University Bank](#) headquartered in Minneapolis and Saint Paul, Minnesota. Sunrise Community Banks are certified Community Development Financial Institutions ([CDFIs](#)). The U.S. Department of Treasury certifies financial institutions as CDFIs if they demonstrate a primary mission of community development, serve a distressed target market, and remain accountable to that target market. Nationwide, there are only 85 banks with this unique designation.

"We have a track record in the prepaid space and have found that prepaid cards are an ideal way for us to reach and serve consumer segments not currently in the financial mainstream," said Trinity Surat, eBanking director of Sunrise Community Banks. "We selected Fiserv because we'll be working with a partner that provides robust prepaid processing, comprehensive program management, and a full slate of support services, including bill pay capabilities. The Fiserv platform will provide us with the flexibility and reliability to quickly and easily implement and manage our program."

"GPR and gift cards provide a convenient, safe and secure alternative payment solution," said Phil Valvardi, general manager of Prepaid Solutions for Card Services, Fiserv. "Sunrise GPR cardholders will be able to choose how much value to load onto a card and use them like cash wherever debit cards are accepted at the point-of-sale (POS). Cardholders will also be able to use multiple load options such as direct deposit, get cash at participating ATMs and retail locations, and pay bills and shop online."

All prepaid cards will carry the MasterCard[®] brand, providing cardholders with the advantages of widespread acceptance and greater choice.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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