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ABA Endorses Discover Debit Program

WASHINGTON — The American Bankers Association – through its subsidiary the Corporation for American Banking – has endorsed Discover Debit, a compelling alternative signature debit program for its members nationwide. With superior economics, simplified rules and fee transparency, Discover Debit is a direct route to greater profitability for banking institutions.

“Our members are fast realizing that Discover Debit delivers the same acceptance as the other networks at a much lower cost to the issuer,” said William Kroll, executive vice president at the American Bankers Association. “The program’s straightforward billing, ease of use and lower network fees makes this a significant alternative for ABA members and is good for the banking industry as a whole.”

The Discover Debit program provides financial institutions with an uncomplicated approach to signature debit supported by an experienced team that works behind the scenes to ensure a seamless implementation and reissue process. The program provides a boost to bank revenue with highly competitive interchange, significantly lower network fees and greater reporting clarity.

“Discover is proud to have the American Bankers Association endorse Discover Debit as its signature debit network of choice, opening the door for more financial institutions to benefit from this compelling signature debit network alternative,” said David Nelms, Discover chairman and CEO. “We believe ABA members deserve a better debit program. Discover Debit puts issuers’ needs first, offering a program with simple rules, low costs and the ability to elevate their brand.”

Over the past few years, many financial institutions have felt the pressure of reduced profitability, increased regulatory requirements and rapidly changing technology in their payments business. Discover Debit provides a debit solution that helps banks improve their bottom lines and allows institutions to keep their brand front and center.

“The rollout of the new Cadence Bank Debit Card has been a very positive experience for us,” said Debbie Innes, executive vice president of retail and treasury management services for Cadence Bank. “Switching our signature debit program to Discover Debit has meant that our clients receive valuable cardholder benefits through the Discover relationship. And, our bank benefits from a streamlined revenue model. We also have the flexibility to position the Cadence brand at the center of the program. Overall, Discover Debit has been a better debit solution for our cardholders while delivering superior value to Cadence Bank.”

ABA DISCOVER DEBIT/P2

For more information about ABA and Discover Debit, call 1-800-BANKERS or visit www.aba.com/DiscoverDebit.

About Corporation for American Banking

ABA endorsed solutions help banks make money, save money, diversify income and improve efficiency. Backed by our comprehensive due-diligence process, these select solutions are analyzed by industry experts, field-tested by bankers and meet stringent quality and customer-service standards. From compliance and insurance to payments and mortgage lending, you'll find products and services to enhance your bank's bottom line. Learn more at www.aba.com/endorsed.

About ABA

The American Bankers Association is the voice of the nation's \$15 trillion banking industry, which is composed of small, regional and large banks that together employ more than 2 million people, safeguard \$11 trillion in deposits and extend more than \$8 trillion in loans.

About Discover

Discover Financial Services (NYSE: DFS) is a direct banking and payment services company with one of the most recognized brands in U.S. financial services. Since its inception in 1986, the company has become one of the largest card issuers in the United States. The company issues the Discover card, America's cash rewards pioneer, and offers home loans, private student loans, personal loans, home equity loans, checking and savings accounts, certificates of deposit and money market accounts through its direct banking business. It operates the Discover Network, with millions of merchant and cash access locations; PULSE, one of the nation's leading ATM/debit networks; and Diners Club International, a global payments network with acceptance in more than 185 countries and territories. For more information, visit www.discover.com/company.

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