Simmons Bank Helps Customers Save $5.2 Million in "Change" in 2022 with Round-Up Program

PINE BLUFF, Ark., Dec. 21, 2022 /PRNewswire/ -- Simmons Bank announced today its automatic savings program, Round-Up, allowed customers to save over $5.2 million during the first eleven months of 2022. More than 26,500 customers utilized the program during this period. Compared to the same timeframe in 2021, the program has grown in customer usage by approximately 5 percent and dollars saved are up 7 percent.

According to a Bankrate survey released earlier this year, only four out of 10 Americans have enough savings to cover the cost of a $1,000 car repair, emergency visit or unplanned expense. While just 44 percent of the 1,004 U.S. adults surveyed have enough money saved, the percentage is up from 39 percent a year ago, and is the highest percentage capable of covering an emergency expense since the survey began in 2014.

"Simmons Bank Round-Up Savings programs provides a convenient way for customers to put their savings plan on 'auto-pilot' by adding to their savings or checking account with each debit card transaction they make," said Joshua Jensen, chief deposit officer at Simmons Bank. "When customers enroll in this program, the "change" remaining from a transaction is placed into a savings or checking account, providing customers the ability to conveniently save money to reach their savings goals."

Established in 2014, the Simmons Bank Round-Up program is designed to eliminate the effort needed to save by automating the process when customers use their debit card to conduct a purchase. With each debit card purchase made by a customer who is enrolled in the program, Simmons Bank rounds the transaction up to the nearest whole dollar and deposits the "change" into a Simmons Bank savings or checking account of the customer's choice.

About Simmons Bank

Simmons Bank is a wholly owned subsidiary of Simmons First National Corporation (NASDAQ: SFNC), a Mid-South based financial holding company that has paid cash dividends for 113 consecutive years. Simmons Bank operates more than 230 branches in Arkansas, Kansas, Missouri, Oklahoma, Tennessee and Texas. Founded in 1903, Simmons Bank offers comprehensive financial solutions delivered with a client-centric approach. In 2022, Simmons Bank was named to Forbes list of "America's Best Banks" for the second consecutive year and to Forbes list of "World's Best Banks" for the third consecutive year. Additional information about Simmons Bank can be found on our website at simmonsbank.com, by following @Simmons_Bank on Twitter or by visiting our newsroom.

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