Simmons Bank Round-Up Savings Program Helps Customers Save Nearly $5 Million in “Change” Thus Far in 2021 - December 9, 2021

(Pine Bluff, Ark.) – Simmons Bank announced today its automatic savings program, Round-Up, allowed customers to save nearly $5 million during the first eleven months of 2021. More than 24,700 customers utilized the program during this period. Compared to the same timeframe in 2020, the program has grown in customer usage by 15 percent and dollars saved are up 19 percent.

According to a Bankrate survey released earlier this year, fewer than four in 10 U.S. adults (39 percent) could comfortably cover the cost of a $1,000 car repair or emergency visit using savings, a figure that has remained in the range of 37 to 41 percent since 2014. Nearly four in 10 Americans (38 percent) would borrow money in some capacity if they experienced an unexpected bill.

“Too often consumers have to make the difficult choice on whether they can have funds set aside for a rainy day, on top of having to manually move funds into their savings account,” said Joshua Jensen, senior vice president and chief deposit officer, at Simmons Bank. “Our Simmons Bank Round-Up savings program helps our clients eliminate the time and effort to save, by putting it on ‘auto-pilot,’ and adding to their savings with each debit card transaction, helping to meet their rainy day or other 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. Simmons Bank operates over 200 branches in Arkansas, Missouri, Tennessee, Texas, Oklahoma and Kansas. Founded in 1903, Simmons Bank offers comprehensive financial solutions delivered with a client-centric approach. Simmons Bank was named to *Forbes* magazine’s list of “World’s Best Banks” for the second consecutive year and ranked among the top 30 banks in *Forbes’* list of “America’s Best Banks” for 2021. 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

FOR MORE INFORMATION, CONTACT:

ASHLEY LEOPOULOS
Simmons Bank
Public Relations Manager
501.413.7055 (mobile)
ashley.leopoulos@simmonsbank.com

---

https://newsroom.simmonsbank.com/Simmons-Bank-Round-Up-Savings-Program-Helps-Customers-Save-Nearly-5-Million-in-Change-Thus-Far-in-2021-December-9,-2021