

FOR IMMEDIATE RELEASE

Contact: Christine Hicks: cjhicks@bayportcu.org/757.873.4076 Communications and Community Engagement Supervisor

BayPort Renews Focus on Financial Education through an App that Pays Users to Learn

NEWPORT NEWS, Va., April 23, 2020 – BayPort Credit Union today announced it has launched an exclusive partnership with award-winning mobile financial literacy app provider Zogo.

As part of the credit union's ongoing commitment to financial wellness, BayPort is using the app to help bring accessible and engaging financial education to Hampton Roads members of all ages. During a time when much of routine life has halted due to the coronavirus (COVID-19) pandemic, and families are spending more time at home, Zogo is interactive learning the whole family can do together.

"At BayPort, we believe you're never too young or too old to learn," said BayPort President/CEO Jim Mears. "We're committed to educating our members on financial wellness and stability. And through our partnership with Zogo, we can continue to educate our members, which is what this is all about."

The fun and interactive app uses 300+ bite-sized learning modules on a variety of different financial topics, ranging from budgeting to credit score, to insurance and investing. Users start each module by learning five concepts before taking a five-question quiz. Users earn points by completing each module. Accumulate enough points, and users win a \$5, \$10, and \$15 gift card to the store of their choice.

Prior to the COVID-19 pandemic, BayPort was conducting free financial education events at local hangouts across Hampton Roads on a variety of topics addressing members' financial concerns. In addition, the credit union recently introduced Credit Score. The free service allows members to monitor their credit score, access their full credit report, take advantage of credit monitoring alerts, and receive tips to improve their credit score.

"Through our community financial education outreach, we have learned a lot about the money issues that worry people and keep them up at night," said Mears. "By paying our members to learn, we can make a more meaningful impact and ultimately improve their financial well-being."

The Zogo app is now available at no cost to members of BayPort Credit Union at both the Apple App Store and Google Play Store. To learn more visit our <u>website</u>.

About BayPort

With total assets of \$1.7 billion, BayPort is a member-owned, full-service financial institution. Founded in 1928, today it is rated a Superior 5-Star credit union by Bauer Financial and services more than 140,000 individuals and businesses with 24 branch locations in the Virginia Peninsula and Southside communities. Visit us at www.bayportcu.org