

Now Is the Time to Prioritize Savings,

But Americans Are Not Using Accounts That Accelerate Progress



Santander's Openbank Growing Personal Savings (GPS) Tracker reveals Americans are prioritizing building their savings in 2025, but many are using accounts that do not accelerate progress toward their goals. With many soon expecting a tax refund, Q1 offers a great opportunity to jumpstart a savings plan using a high-yield offering.



higher-yielding account¹, slowing savings growth. With 58% anticipating a tax refund and 35% expecting an annual work bonus in the coming

months, savers can capitalize on higher-rate options as a part of a savings strategy. For instance:

A \$2,000 tax refund with subsequent \$100 monthly

contributions deposited into a high-yield savings

account, earning a 4.00% Annual Percentage Yield

(APY)² could generate significant additional dollars. Contributions Interest Total \$8,000 \$1,072 \$9,072 5 years

\$14,000 \$3,707 \$17,707 10 years

accounts sooner. Nearly 8 in 10 with a high-yield savings account are pleased with the financial progress they made in 2024, and wish they opened an account sooner. Fact:

9 in 10 high-yield savings accountholders say:

High-yield savings accountholders

progress and wish they opened their

are pleased with their financial



I would encourage other

savings account.

savers to open a high-yield

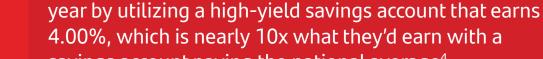
gives me more confidence in managing my finances.

High-savings account growth





75% do not realize money in a high-yield savings account is not locked up for an extended period. 68% are unaware yields on high-yield savings accounts or CDs can still generate meaningful dollars at current interest rates.



However:

4.00%, which is nearly 10x what they'd earn with a savings account paying the national average⁴. agree an extra \$300

would be impactful.

A typical saver could earn over \$300 in interest after one



To read more about

²Assumes a 4.00% Annual Percentage Yield (APY) for duration with interest compounding monthly.

High-yield savings accounts have a variable rate, which may change over time.

³ All stats among those with only a traditional savings account ⁴The median savings in bank accounts is \$8,000, according to the Federal Reserve, and the typical savings

account Annual Percentage Yield (APY) is 0.41%, as of January 30, 2025, according to the FDIC. Openbank in the United States is a division of Santander Bank, N.A., which is a Member of FDIC and a wholly owned subsidiary of Banco Santander, S.A.

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