

GREEN DOT CORP  
Form DEF 14A  
April 12, 2019  
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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934  
(Amendment No. )

Filed  
by  
the   
Registrant

Filed  
by a  
Party  
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Registrant

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- Preliminary  
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Definitive
- Proxy  
Statement  
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Material
- Pursuant to §  
240.14a-12

Green Dot Corporation  
(Name of Registrant as Specified In Its Charter)

N/A

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(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

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- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

4. Proposed maximum aggregate value of transaction:

5. Total fee paid:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1. Amount Previously Paid:

2. Form, Schedule or Registration Statement No.:

3. Filing Party:

4. Date Filed:

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April 12, 2019

Dear Stockholders:

You are cordially invited to attend the 2019 Annual Meeting of Stockholders of Green Dot Corporation to be held on May 23, 2019 at 9:00 a.m. (Pacific Time) at the Green Dot Corporation Corporate Headquarters located at 3465 E. Foothill Blvd., Pasadena, California. Directions to the meeting appear on the back cover of the accompanying notice of annual meeting and proxy statement.

We have elected to deliver our proxy materials to our stockholders over the internet and will mail to our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement for our 2019 Annual Meeting of Stockholders and 2018 annual report to stockholders. This notice also provides instructions on how to vote by telephone or through the internet and includes instructions on how to receive a paper copy of the proxy materials by mail.

The matters to be acted upon are described in the accompanying notice of annual meeting and proxy statement.

We hope that you will be able to attend this year's Annual Meeting of Stockholders. There will be an opportunity for all stockholders present at the meeting to ask questions. Whether or not you plan to attend the meeting, please vote through the internet or by telephone or request, sign and return a proxy card to ensure your representation at the meeting. Your vote is important.

On behalf of the Board of Directors, we would like to express our appreciation for your continued support of Green Dot Corporation.

Sincerely,

Steven W. Streit

William I. Jacobs

President and Chief Executive Officer    Chairperson of the Board

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GREEN DOT CORPORATION

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 23, 2019

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2019 Annual Meeting of Stockholders of Green Dot Corporation will be held on May 23, 2019, at 9:00 a.m. (Pacific Time) at the Green Dot Corporation Corporate Headquarters located at 3465 E. Foothill Blvd., Pasadena, California.

We are holding the meeting for the following purposes, which are more fully described in the accompanying proxy statement:

1. To elect the eight nominees named in the proxy statement to the Board of Directors;
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2019;  
and
3. To vote on a non-binding advisory resolution to approve executive compensation.

In addition, stockholders may be asked to consider and vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

Only stockholders of record at the close of business on April 2, 2019 are entitled to notice of, and to vote at, the meeting and any adjournments thereof.

Your vote as a Green Dot Corporation stockholder is very important. Each share of Class A common stock that you own represents one vote. For questions regarding your stock ownership, you may contact Investor Relations at (626) 765-2427 or, if you are a registered holder, our transfer agent, Computershare Trust Company, N.A., by email through their website at [www.computershare.com/contactus](http://www.computershare.com/contactus) or by phone at (800) 962-4284.

By Order of the Board of Directors,

John C. Ricci  
General Counsel and Secretary

Pasadena, California  
April 12, 2019

Whether or not you expect to attend the meeting, we encourage you to read the proxy statement and vote by telephone or through the internet or request and submit your proxy card as soon as possible, so that your shares may be represented at the meeting. For specific instructions on how to vote your shares, please refer to the section entitled "Questions and Answers About the Meeting" beginning on page 12 of the proxy statement and the instructions on the enclosed Notice of Internet Availability of Proxy Materials.

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Proxy Summary

This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all information you should consider. Please read the entire proxy statement carefully before voting.

<p>Annual Stockholders Meeting Date May 23, 2019 Time 9:00 a.m. Pacific Time Place Green Dot Corporation 3465 E. Foothill Blvd. Pasadena, California 91107</p>	<p>Record date April 2, 2019 Mailing date This Proxy Statement was first mailed to stockholders on or about April 12, 2019.</p>	<p>Meeting agenda The meeting will cover the proposals listed under "Voting matters and vote recommendations" below, and any other business that may properly come before the meeting.  Voting Stockholders as of the record date are entitled to vote. Each share of our Class A common stock is entitled to one vote for each director nominee and one vote for each of the proposals.</p>
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Voting matters and vote recommendations  
See the actual proposals for more information.

Management Proposals	Board recommends	Reasons for Recommendation	See page
1. Election of 8 directors	FOR	Our Board of Directors ("Board") and its Nominating and Corporate Governance Committee believe the 8 Board nominees possess the skills, and experience to effectively monitor performance, provide oversight, and advise management on our long-term strategy.	<u>22</u>
2. Ratification of the selection of Ernst & Young LLP as our independent auditor for fiscal year 2019	FOR	Based on the Audit Committee's assessment of Ernst & Young LLP's qualifications and performance, it believes their retention for fiscal year 2019 is in the best interests of our company.	<u>27</u>
3. Advisory vote to approve executive compensation	FOR	Our executive compensation programs demonstrate our execution on our pay for performance philosophy and reflect corporate governance best practices.	<u>28</u>

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Corporate governance facts

Independent

Board and

Board committees

- Independent Chairman of the Board

- Chairperson and CEO positions are separate

- 7 of 8 director nominees are independent

- 100% of committee members are independent

- Independent directors meet in executive session regularly

- 100% of directors attended at least 75% of meetings held

- We conduct annual board and committee evaluations

- All Audit Committee members are financially literate

- Our Compensation Committee uses an independent compensation consultant

Best practices

stockholder rights

- Directors are elected by majority vote in uncontested elections

- All directors are elected annually
- Our bylaws provide for proxy access by stockholders
- No poison-pill

#### Strong stockholder support on say-on-pay

99.3% say-on-pay support at our 2018 Annual Meeting. Our Compensation Committee believes the vote indicates support for our program, including changes made over the past four years.

#### Active stockholder engagement

During 2018, members of senior management conducted outreach to a cross-section of stockholders owning over 65% of our shares.

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Our business performance

Total

Operating 17% year over year growth

Revenues:

Net \$118.7M 38% year over year growth  
Income:

Gross

Dollar 29% year over year growth

Volume<sup>1</sup>:

Purchase \$26B 20% year over year growth  
Volume<sup>2</sup>:

Cash 42.3M 9% year over year growth  
Transfers<sup>3</sup>:

Tax

Refunds 5% year over year growth

Processed:

(1) Gross dollar value of funds loaded to  
our account products

Total dollar volume of purchase

(2) transactions made by our account  
holders

(3) Total number of cash transfer  
transactions conducted by consumers

Stockholder value creation

\*Measured using December 31, 2018 stock price

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Our director nominees

See "Proposal No. 1 - Election of Directors" for more information.

The following table provides summary information about each director nominee. Each director is elected annually by a majority of votes cast.

Name and Occupation	Age	Director Since	Independent	Other Public Boards	Committee Memberships
Director Nominees					ACCCNGCRC
Kenneth C. Aldrich					
President, The Aldrich Company					