

## Sonabank Increases Caps on Kasasa Checking & Savings Accounts Higher dollar amounts can now qualify for attractive APY

Richmond, Va. (Sept. 10, 2018) –Effective Aug. 21, 2018, Sonabank has enhanced its Kasasa Cash\* and Kasasa Saver\* accounts by increasing the caps on the maximum qualifying balance needed to earn high annual dividends. The change means that higher balances now qualify for a more advantageous APY (Annual Percentage Yield).

The cap on a <u>Kasasa Cash</u> checking account increased from \$15,000 to \$25,000. Customers can earn 2.25 percent APY on the first \$25,000 in a Kasasa Cash account when monthly cycle requirements are met.

The cap on a <u>Kasasa Saver</u> account was doubled from \$25,000 to \$50,000, enabling customers to earn 1.00 percent APY on the first \$50,000 in that account when monthly cycle requirements are met.

Kasasa accounts are designed to reward customers with benefits such as no monthly maintenance fees and refunds on ATM withdrawal fees, among other benefits, as long as monthly cycle requirements are met. In most cases, the requirements are easily met in the normal course of banking if customers typically use an ATM, receive e-statements and make purchases on a debit card. Information about Kasasa accounts and requirements can be found at <a href="mailto:sonabank.com">sonabank.com</a>.

"Raising the caps on the Kasasa Cash and Kasasa Saver accounts demonstrates that Sonabank is committed to helping our customers earn more on their investments with us," said Joe A. Shearin, CEO of Sonabank. "Our Kasasa packages include many features and benefits that allow customers to build their balances effortlessly on the path to achieving their financial goals."

Note: \*\$25 minimum deposit is required to open. APY=Annual Percentage Yield. Kasasa Cash rate tiers are as follows: 2.25% APY applies to balances of \$0-\$25,000 and 0.25% APY applies to balances over \$25,000 if qualifications are met during the monthly qualification cycle. For Kasasa Saver rate tiers are as follows: 1.00% APY applies to balances of \$0-\$50,000 and 0.05% APY applies to balances over \$50,000 if qualifications are met during the monthly qualification cycle. Rates may change after the account is opened. Fees may reduce earnings. A linked Kasasa Saver account is required for automatic savings. ATM transactions do not count as qualifying transactions. Member FDIC. Kasasa, Kasasa Cash, Kasasa Cash Back, Kasasa Tunes are trademarks of BancVue, Ltd., registered in the U.S.A.

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## **About Sonabank:**

Sonabank is a Virginia state-chartered bank which commenced operations on April 14, 2005. Sonabank provides a range of financial services to individuals and small and medium sized

businesses. As of December 31, 2017, Southern National had \$2.06 billion in total loans, \$2.61 billion in total assets, \$1.87 billion in total deposits and \$322.8 million in total stockholders' equity. At December 31, 2017, Sonabank had thirty-eight full-service retail branches in Virginia, located in the counties of Chesterfield (2), Essex (2), Fairfax (Reston, McLean and Fairfax), Gloucester (2), Hanover (3), King William, Lancaster, Middlesex (3), New Kent, Northumberland (3), Southampton, Surry, Sussex, and in Charlottesville, Clifton Forge, Colonial Heights, Front Royal, Hampton, Haymarket, Leesburg, Middleburg, New Market, Newport News, Richmond, South Riding, Warrenton, and Williamsburg, and seven full-service retail branches in Maryland, in Rockville, Shady Grove, Bethesda, Upper Marlboro, Brandywine, Owings and Huntingtown. For more information, visit sonabank.com.