

GREEN DOT CORP  
Form PRE 14A  
April 03, 2017  
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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   
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- Pursuant to §  
240.14a-12

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

N/A

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PRELIMINARY COPY DATED APRIL 3, 2017  
SUBJECT TO COMPLETION

April [ ], 2017

Dear Stockholders:

You are cordially invited to attend the 2017 Annual Meeting of Stockholders of Green Dot Corporation to be held on May 25, 2017 at 9:00 a.m. (Pacific Daylight 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.

Under the Securities and Exchange Commission rules that allow companies to furnish proxy materials to stockholders over the Internet, we have elected to deliver our proxy materials to our stockholders over the Internet. We will mail to our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement for our 2017 Annual Meeting of Stockholders and 2016 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 on 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 25, 2017

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2017 Annual Meeting of Stockholders of Green Dot Corporation will be held on May 25, 2017, at 9:00 a.m. (Pacific Daylight 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 approve and adopt amendments to Green Dot's certificate of incorporation to declassify the Board of Directors and make other related changes;
2. To elect the two nominees named in the proxy statement to the Board of Directors;
3. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017;
4. To vote on a non-binding advisory resolution to approve executive compensation;
5. To conduct a non-binding advisory vote on the frequency of future advisory votes on executive compensation; and
6. To approve amendments to Green Dot's 2010 Equity Incentive Plan.

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 7, 2017 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 [ ], 2017

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 10 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 of the information that you should consider, and you should read the entire proxy statement carefully before voting.

## 2017 Annual Meeting of Stockholders Information

Date and Time: May 25, 2017 at 9:00 a.m. Pacific Daylight Time

Place: Green Dot's headquarters located at 3465 E. Foothill Blvd., Pasadena, California

Record Date: April 7, 2017

## Voting Matters

Proposals	Board Recommendation	Page Number for Additional Information
1. Amendment of our certificate of incorporation to declassify the Board	FOR	<u>20</u>
2. Election of two nominees to our Board	FOR	<u>21</u>
3. Ratification of independent registered public accounting firm	FOR	<u>28</u>
4. Advisory vote to approve executive compensation	FOR	<u>29</u>
5. Advisory vote on the frequency of future votes on executive compensation	1 Year	<u>30</u>
6. Amendment of our 2010 Equity Incentive Plan	FOR	<u>31</u>

## Our Nominees/Directors

Name	Age	Director Since	Principal Occupation	Independent	Committee Memberships			Other Current Public Boards
					AC	CC	NGC	
Director Nominees								
J. Chris Brewster	67	2016	Former CFO, Cardtronics, Inc.	Yes				—
Rajeev V. Date	46	2016	Managing Partner, Fenway Summer LLC	Yes				—
Continuing Directors								
Kenneth C. Aldrich	78	2001	President, The Aldrich Company	Yes				—
Glinda Bridgforth Hodges	64	2014	Founder, Bridgforth Financial & Associates, LLC	Yes				—
Saturnino "Nino" Fanlo	56	2016	President and CFO, Social Finance, Inc.	Yes				—
George W. Gresham	50	2016	CEO, Granite Reef Advisers, Inc.	Yes				—
William I. Jacobs*	75	2016	Chairman, Global Payments, Inc.	Yes				1
George T. Shaheen	72	2013	Chairman, Korn/Ferry International	Yes				3
Steven W. Streit	55	1999	President and CEO	No				—

AC = Audit Committee    CC = Compensation Committee    NGC = Nominating and Corporate Governance Committee

\* Chairperson of the Board    = Member    = Chair

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Our Corporate Governance Facts	
Current Size of Board	9
Current Number of Independent Directors	8
Board Committees Consist Entirely of Independent Directors	Yes
Number of Current Directors that Attended at least 75% of Meetings Held	9
Annual Election of All Directors	No*
Majority Voting for Directors	Yes
Separate Board Chair and CEO	Yes
Independent Board Chair	Yes
Independent Directors Meet Regularly in Executive Session	Yes
Annual Board and Committee Self-Evaluations	Yes
Risk Oversight by Full Board and Committees	Yes
Stockholder Ability to Call Special Meetings	No
Stockholder Ability to Act by Written Consent	No
Non-stockholder Approved Poison Pill	No
Advisory Vote on Executive Compensation	Yes†
Prohibit Short-selling, Hedging and Pledging Green Dot Securities	Yes
Stock Ownership Requirements for Directors and Executive Officers	Yes
Proxy Access Subject to Standard Eligibility Requirements	Yes

\*We are proposing to amend our certificate of incorporation to declassify our Board. See Proposal No. 1.

†We recommend changing the vote frequency to every one year from every three years. See Proposal No. 5.

#### Listening to Our Stockholders

We take our accountability to stockholders very seriously. Since last year's annual meeting of stockholders, we met with or have spoken to a majority of our top institutional investors representing approximately 50% of our outstanding shares to discuss, among other matters, our executive compensation program and our governance practices. From this engagement, we learned that, in addition to being encouraged by our financial performance in 2016, many investors are supportive of the changes we made (or proposed to make) to our executive compensation program and governance practices in 2016, including adoption of majority voting in uncontested director elections, adoption of "proxy access," separation of Board Chair and CEO and approval of a proposal to amend our certificate of incorporation to declassify our Board of Directors.

#### Our Executive Compensation Philosophy and Practices

We believe that the compensation programs offered to executive officers should support the achievement of our financial goals and creation of long-term stockholder value. We have endeavored to create an executive compensation program that provides a mix of short-term and long-term incentives and an appropriate balance between fixed and variable compensation that we believe retains and appropriately motivates our executive officers, including our named executive officers. In addition, our Compensation Committee and our Board of Directors strive to keep annual base salary at a competitive level while providing executive officers with performance-based equity and variable cash incentive awards in order to reward them well for superior short and long-term performance.



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The following factors demonstrate our continued and heightened commitment to pay-for-performance and to corporate governance best practices:

Our Compensation Governance Facts

What We Do:

We reward performance that meets our predetermined goals.

Granted only performance-based long-term incentive awards to CEO since 2015.

All NEOs' annual cash incentive opportunity and long-term incentive opportunity are 100% performance-based.

We have implemented robust stock ownership guidelines to our executives.

We have adopted a "claw-back" policy that gives us discretion to require our NEOs to repay cash and/or equity compensation in the event of a restatement

We cap payouts under our plans to discourage inappropriate risk taking by our NEOs.

We have double-trigger change in control provisions for all equity awards.

Our Compensation Committee retains an independent compensation consultant.

We hold an advisory vote on executive compensation.

We seek feedback on executive compensation through stockholder engagement.

Compensation Components for 2016:

Component	Key Characteristics
Base Salary	Based on talent, experience, performance, contribution levels, individual role, positioning relative to market, and our overall salary budget.
Executive Annual Incentive Award ("Cash")	Our executive officers were eligible to receive performance-based compensation. NEO's annual incentive opportunity is purely performance based and tied to meeting a pre-determined revenue goal.
Performance-based Restricted Stock Units ("RSUs")	Our CEO and other NEOs were granted performance-based restricted stock units, which will be earned, if at all, based upon (i) in the case of our CEO, our company's total shareholder return ranking as compared to the S&P SmallCap 600 for the period from January 1, 2016 to December 31, 2018; and (ii) in the case of our other NEOs, year-over-year growth in non-GAAP diluted earnings per share over a one-year performance period (2016). Our CEO's and other NEOs' long-term incentive opportunity is 100% performance-based with no minimum guaranteed payout level. In addition, the amounts earned by our NEOs (other than our CEO) will vest based on service over the three years following the performance period.
Other Awards	Through April 2015, our current CFO, Mark Shifke, served as our SVP of Corporate Development/M&A and was not an executive officer. As described in CD&A, to align his compensation with his then-current role as SVP of Corporate Development/M&A, management committed to Mr. Shifke that it would recommend to our Compensation Committee that Mr. Shifke receive restricted stock units ("RSU") in 2016 based on the revenue contribution in 2015 from acquisitions completed since the beginning of 2014. In February 2016, our CFO was granted 145,208 RSUs, subject to time-based vesting conditions, as a result of this commitment. As a result of this award, the compensation reported for Mr. Shifke under "Stock Awards" and "Total" in the Summary Compensation Table on page 55 includes \$3.0 million in his

What We Do Not Do:

We do not pay bonuses if performance levels fall below pre-determined thresholds.

Our compensation plans do not have minimum guaranteed payout levels.

We do not permit short-sales, hedging or pledging of our stock.

None of our NEOs currently have contracts that provide for a fixed term of employment.

We do not have change in control agreements with our executives other than our double-trigger corporate transactions policy.

We do not provide our executives with tax gross-ups or perquisites.

We do not permit repricing stock options without stockholder approval.

We do not have any pension plans, and our NEOs do not participate in any retirement programs not generally available to all employees.

compensation related to 2015 performance.

In September 2016, upon our CEO's recommendation, the Compensation Committee granted 125,000 at-target PRSUs to our COO for retention purposes. This award will be earned, if at all, based upon year-over-year growth in non-GAAP diluted earnings per share over a one-year performance period (2017). The Summary Compensation Table does not reflect any value of this award due to the fact that no performance goal was set for it in 2016 and thus no grant date fair value could be established for the award in 2016 in accordance with FASB ASC Topic 718.

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2017 Compensation Decisions

Our Compensation Committee approved the following decisions regarding our 2017 executive compensation program upon the recommendation of our CEO (other than with respect to his own compensation).

Compensation Element	Decision for 2017
General	Except for base salary, our NEOs' executive compensation package continues to be 100% performance-based.
Base Salary	<p>No changes.</p> <ul style="list-style-type: none"> <li>• Our Compensation Committee believes that our NEOs' annual base salaries are currently competitive and do not need to be adjusted.</li> </ul>
Annual Cash Incentive	<p>No changes (other than resetting performance goal/payout curve)</p> <ul style="list-style-type: none"> <li>• Our Compensation Committee believes that our NEOs' annual cash incentive opportunity are currently competitive and do not need to be adjusted.</li> </ul>
Long-term Incentive	<p>No changes (other than resetting the performance goal/payout curve)</p> <p>For the second consecutive year, our NEOs received 100% of their long-term incentive equity awards in the form of performance-based restricted stock units (“PRSUs”) because our Compensation Committee believed the applicable structure continued to provide appropriate incentives and maintains a strong emphasis on pay for performance under our executive compensation program.</p> <ul style="list-style-type: none"> <li>• None of the earnings under our NEOs' equity awards are guaranteed until after the applicable performance period has been completed.</li> <li>• We granted no other equity awards to our NEOs for 2017.</li> </ul>

Meeting Information

We provide information about Green Dot's 2017 Annual Meeting of Stockholders, voting and additional information starting on page 10.

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GREEN DOT CORPORATION

PROXY STATEMENT FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS

April [ ], 2017

Information About Solicitation and Voting

The accompanying proxy is solicited on behalf of the Board of Directors of Green Dot Corporation ("Green Dot") for use at Green Dot's 2017 Annual Meeting of Stockholders (the "meeting") to be held on May 25, 2017, at 9:00 a.m. (Pacific Daylight Time), and any adjournment or postponement thereof.

Internet Availability of Proxy Materials

Under rules adopted by the U.S. Securities and Exchange Commission ("SEC"), we are furnishing proxy materials to our stockholders primarily via the Internet, instead of mailing printed copies of those materials to each stockholder. On or about April [ ], 2017, we expect to send to our stockholders a Notice of Internet Availability of Proxy Materials ("Notice of Internet Availability") containing instructions on how to access our proxy materials, including our proxy statement and our annual report. The Notice of Internet Availability 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. If you would prefer to receive printed proxy materials, please follow the instructions included in the Notice of Internet Availability.

Questions and Answers About the Meeting

What is the purpose of the meeting?

At the meeting, stockholders will act upon the proposals described in this proxy statement. In addition, following the meeting, management will report on the performance of Green Dot and respond to questions from stockholders.

What proposals are scheduled to be voted on at the meeting?

Stockholders will be asked to vote on six proposals. The proposals are:

1. To approve and adopt amendments to our certificate of incorporation to declassify the Board of Directors and make other related changes;
2. To elect the two nominees named in this proxy statement to the Board of Directors;
3. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017.
4. To vote on a non-binding advisory resolution to approve executive compensation;
5. To conduct a non-binding advisory vote on the frequency of future advisory votes on executive compensation; and
6. To approve amendments to our 2010 Equity Incentive Plan.

Could matters other than Proposals Nos. 1-6 be decided at the meeting?

Our bylaws require that we receive advance notice of any proposal to be brought before the meeting by stockholders of Green Dot, and we have not received notice of any such proposals. If any other matter were to come before the meeting, the proxy holders appointed by the Board of Directors will have the discretion to vote on those matters for you.

What is the recommendation of the Board of Directors on each of the proposals scheduled to be voted on at the meeting?

The Board of Directors recommends that you vote FOR the amendment of our certificate of incorporation to declassify the Board (Proposal No. 1), FOR each of the nominees named in this proxy statement (Proposal No. 2), FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017 (Proposal No. 3), FOR the non-binding advisory vote to approve executive compensation (Proposal No. 4), FOR a "1 Year" for the frequency for future advisory votes on executive compensation (Proposal No. 5) and FOR the amendments to our 2010 Equity Incentive Plan (Proposal No. 6).

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### Who can vote at the meeting?

Stockholders as of the record date for the meeting, April 7, 2017, are entitled to vote at the meeting. At the close of business on the record date, there were outstanding and entitled to vote [ ] shares of Green Dot Class A common stock.

#### Stockholder of Record: Shares Registered in Your Name

If on April 7, 2017 your shares were registered directly in your name with our transfer agent, Computershare Trust Company, N.A., then you are considered the stockholder of record with respect to those shares. As a stockholder of record, you may vote at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to vote by telephone or through the Internet, or if you request or receive paper proxy materials by mail, by filling out and returning a proxy card.

#### Beneficial Owner: Shares Registered in the Name of a Broker or Nominee

If on April 7, 2017 your shares were held in an account with a brokerage firm, bank or other nominee, then you are the beneficial owner of the shares held in street name. As a beneficial owner, you have the right to direct your nominee on how to vote the shares held in your account, and it has enclosed or provided voting instructions for you to use in directing it on how to vote your shares. However, the organization that holds your shares is considered the stockholder of record for purposes of voting at the meeting. Because you are not the stockholder of record, you may not vote your shares at the meeting unless you request and obtain a legal proxy from the organization that holds your shares giving you the right to vote the shares at the meeting.

### How do I vote?

You may vote by mail or follow any alternative voting procedure (such as telephone or Internet voting) described on the proxy card. To use an alternative voting procedure, follow the instructions on each proxy card that you receive.

The procedures for voting are as follows:

#### Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may:

- vote by telephone or through the Internet - in order to do so, please follow the instructions shown on your Notice of Internet Availability or proxy card;

- vote by mail - if you request or receive a paper proxy card and voting instructions by mail, simply complete, sign and date the enclosed proxy card and return it before the meeting in the pre-paid envelope provided; or

- vote in person - we will provide a ballot to stockholders who attend the meeting and wish to vote in person.

Votes submitted by telephone or through the Internet must be received by 11:59 p.m. Eastern Time, on May 24, 2017. Submitting your proxy, whether by telephone, through the Internet or by mail if you request or received a paper proxy card, will not affect your right to vote in person should you decide to attend the meeting.

#### Beneficial Owner: Shares Registered in the Name of a Broker or Nominee

If you are not the stockholder of record, please refer to the voting instructions provided by your nominee to direct it how to vote your shares. Your vote is important. To ensure that your vote is counted, complete and mail the voting instruction card provided by your brokerage firm, bank, or other nominee. To vote in person at the meeting, you must obtain a legal proxy from your nominee. Follow the instructions from your nominee included with our proxy materials, or contact your nominee to request a proxy form. Whether or not you plan to attend the meeting, we urge you to vote your voting instruction card to ensure that your vote is counted.

### How do I vote by Internet or telephone?

If you wish to vote by Internet or telephone, you may do so by following the voting instructions included on your Notice of Internet Availability or proxy card. Please have each Notice of Internet Availability or proxy card you received in hand when you vote over the Internet or by telephone as you will need information specified on therein to submit your vote. The giving of such a telephonic or Internet proxy will not affect your right to vote in person should you decide to attend the meeting.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly.



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### What shares can I vote?

Each share of Green Dot Class A common stock issued and outstanding as of the close of business on April 7, 2017 is entitled to vote on all items being voted on at the meeting. You may vote all shares owned by you as of April 7, 2017, including (1) shares held directly in your name as the stockholder of record, and (2) shares held for you as the beneficial owner in street name through a broker, bank, trustee, or other nominee.

### How many votes am I entitled to per share?

Each holder of shares of Class A common stock is entitled to one vote for each share of Class A common stock held as of April 7, 2017.

### What is the quorum requirement for the meeting?

The holders of a majority of the voting power of the shares of stock entitled to vote at the meeting as of the record date must be present in person or represented by proxy at the meeting in order to hold the meeting and conduct business. This presence is called a quorum. Your shares are counted as present at the meeting if you are present and vote in person at the meeting or if you have properly submitted a proxy.

### How are abstentions and broker non-votes treated?

Abstentions (shares present at the meeting and voted "abstain") are counted for purposes of determining whether a quorum is present, and have no effect on the outcome of the matters voted upon.

A broker non-vote occurs when brokers, banks or other nominees holding shares for a beneficial owner have discretionary authority to vote on "routine" matters brought before a stockholders meeting, but the beneficial owner of the shares fails to provide the broker, bank or other nominee with specific instructions on how to vote on any "non-routine" matters brought to a vote at the stockholders meeting. Broker non-votes are counted for purposes of determining whether a quorum is present, and have no effect on the outcome of the matters voted upon.

Note that if you are a beneficial holder, brokers and other nominees will be entitled to vote your shares on "routine" matters without instructions from you. The only proposal that would be considered "routine" in such event is the proposal for the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017 (Proposal No. 3). A broker or other nominee will not be entitled to vote your shares on any "non-routine" matters, absent instructions from you. "Non-routine" matters include all proposals other than Proposal No. 3, including the election of directors. Accordingly, we encourage you to provide voting instructions to your broker whether or not you plan to attend the meeting.

### What is the vote required for each proposal?

The votes required to approve each proposal are as follows:

Proposal No. 1. Approval of Proposal No. 1 requires the affirmative vote of the holders of at least two-thirds (2/3) of the voting power of all of the shares of our Class A common stock outstanding on the record date for the meeting.

Proposal No. 2. Each director must be elected by a majority of the votes cast, meaning that the number of shares entitled to vote on the election of directors and represented in person or by proxy at the meeting casting their votes "FOR" a director must exceed the number of votes "AGAINST" a director.

Proposal Nos. 3, 4 and 6. Approval of each of Proposals 3, 4 and 6 will be obtained if the number of votes cast "FOR" the proposal at the meeting exceeds the number of votes "AGAINST" the proposal.

Proposal No. 5. The outcome of Proposal No. 5 will be decided by a plurality of the votes cast, which means that option receiving the highest number of votes will be approved. With respect to Proposal No. 5, you may vote for "1 Year", "2 Years" or "3 Years", or "Abstain" from voting. An abstention vote will not be counted as either a vote cast "For" or "Against" with respect to Proposal No. 5 or as a vote for "1 Year", "2 Years" or "3 Years" with respect to Proposal No. 5.

### What if I return a proxy card but do not make specific choices?

If you return a validly executed proxy card but do not indicate your voting preferences, your shares will be voted in the manner recommended by the Board of Directors on all matters presented in this proxy statement for which no instruction was provided and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the meeting.

If you do not vote and you hold your shares in street name, and your broker does not have discretionary power to vote your shares, your shares may constitute "broker non-votes" (as described above) and will not be counted in





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determining the number of shares necessary for approval of the proposals. However, shares that constitute broker non-votes will be counted for the purpose of establishing a quorum for the meeting. Voting results will be tabulated and certified by the inspector of elections appointed for the meeting.

Who is soliciting my proxy and paying for this proxy solicitation?

The expenses of soliciting proxies will be paid by Green Dot. Following the original mailing of the soliciting materials, Green Dot and its agents may solicit proxies by mail, electronic mail, telephone, facsimile by other similar means, or in person. Our directors, officers and other employees, without additional compensation, may solicit proxies personally or in writing, by telephone, e-mail, or otherwise. Following the original mailing of the soliciting materials, Green Dot will request brokers, custodians, nominees and other record holders to forward copies of the soliciting materials to persons for whom they hold shares and to request authority for the exercise of proxies. In such cases, Green Dot, upon the request of the record holders, will reimburse such holders for their reasonable expenses. If you choose to access the proxy materials and/or vote through the Internet, you are responsible for any Internet access charges you may incur.

What does it mean if I receive more than one proxy card or Notice of Internet Availability?

If you receive more than one proxy card or Notice of Internet Availability, your shares are registered in more than one name or are registered in different accounts. For example, you may own some shares directly as a stockholder of record and other shares through a brokerage firm, or you may own shares through more than one brokerage firm. In these situations you may receive multiple sets of proxy materials. To make certain all of your shares are voted, please follow the instructions included on the Notice of Internet Availability on how to access each proxy card and vote each proxy card by telephone or through the Internet. If you requested or received paper proxy materials by mail, please complete, sign and return each proxy card to ensure that all of your shares are voted.

How can I change my vote after submitting my proxy?

A stockholder who has given a proxy may revoke it at any time before it is exercised at the meeting by:

• delivering to the Corporate Secretary of Green Dot (by any means, including facsimile) a written notice stating that the proxy is revoked;

• signing and delivering a proxy bearing a later date;

• voting again by telephone or through the Internet; or

• attending and voting at the meeting (although attendance at the meeting will not, by itself, revoke a proxy).

Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to revoke a proxy, you must contact that firm to revoke any prior voting instructions.

Only the latest-dated validly executed proxy that you submit will be counted.

How can I get electronic access to the proxy materials?

The Notice of Internet Availability will provide you with instructions regarding how to:

• view our proxy materials for the meeting through the Internet; and

• instruct us to send our future proxy materials to you electronically by email.

If you choose to receive future proxy materials by email, you will receive an email next year with instructions containing a link to those materials and a link to the proxy voting site. Your election to receive proxy materials by email will remain in effect until you terminate it.

Where can I find the voting results?

The results will be tallied by the inspector of elections and filed with the SEC in a current report on Form 8-K within four business days of the meeting.

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### CORPORATE GOVERNANCE AND DIRECTOR INDEPENDENCE

Green Dot is strongly committed to good corporate governance practices. These practices provide an important framework within which our Board of Directors and management can pursue our strategic objectives for the benefit of our stockholders.

#### Corporate Governance Guidelines

Our Board of Directors has adopted Corporate Governance Guidelines that set forth expectations for directors, director independence standards, board committee structure and functions and other policies for the governance of the company. Our Corporate Governance Guidelines are available on the Investor Relations section of our website, which is located at <http://ir.greendot.com>, by clicking on “Corporate Governance Guidelines,” under “Governance.” The Corporate Governance Guidelines are reviewed at least annually by our Nominating and Corporate Governance Committee, and changes are recommended to our Board of Directors with respect to changes as warranted.

#### Board Leadership Structure

Our Board of Directors retains the flexibility to determine on a case-by-case basis whether the Chief Executive Officer, or an independent director, should serve as Chairperson of the Board. This flexibility permits our Board of Directors to organize its functions and conduct its business in a manner it deems most effective in then-prevailing circumstances.

During those periods in which the positions of Chairperson and Chief Executive Officer are combined, the independent directors appoint an independent director as a Lead Independent Director. Currently, the roles of Chief Executive Officer and Chairperson of the Board are separate. William I. Jacobs, one of our independent directors was appointed as non-executive Chairperson of the Board in June 2016. The Board believes that having an independent director serve as the non-executive Chairman of the Board is the appropriate leadership structure for our company at this time because it allows our Chief Executive Officer to focus on executing our company's strategic plan and managing our company's operations and performance, while allowing the Chairperson of the Board to focus on the effectiveness of the Board and independent oversight of our senior management team.

#### Our Board of Directors' Role in Risk Oversight

Our Board of Directors, as a whole, has responsibility for risk oversight, although the committees of our Board of Directors oversee and review risk areas which are particularly relevant to them. The risk oversight responsibility of our Board of Directors and its committees is supported by our management reporting processes, which are designed to provide visibility to the Board of Directors and to our personnel that are responsible for risk assessment and information about the identification, assessment and management of critical risks and management's risk mitigation strategies. These areas of focus include, but are not limited to, competitive, economic, operational, financial (accounting, credit, liquidity and tax), legal, regulatory, compliance and reputational risks.

Each committee of the Board of Directors meets in executive session with key management personnel and representatives of outside advisors to oversee risks associated with their respective principal areas of focus and reviews risks and exposures related to management succession planning. The Audit Committee reviews strategic, financial and execution risks and exposures and regulatory exposures and other current matters that may present material risk to the company. The Audit Committee also oversees our internal audit function and discusses with management and our independent registered public accounting firm our policies with respect to significant financial risk exposures and the actions management has taken to limit, monitor or control such exposures. The Audit Committee receives periodic reports from management on our enterprise risk management program. The Compensation Committee reviews risks and exposures associated with leadership assessment and executive compensation programs and arrangements, including incentive plans. The Nominating and Corporate Governance Committee reviews risks and exposures relating to significant legal compliance risks and also monitors the steps management has taken to mitigate these exposures.

#### Independence of Directors

Our Board of Directors determines the independence of our directors by applying the independence principles and standards established by the New York Stock Exchange, or the NYSE. These provide that a director is independent only if the board affirmatively determines that the director has no direct or indirect material relationship with our company. They also specify various relationships that preclude a determination of director independence. Material

relationships may include commercial, industrial, consulting, legal, accounting, charitable, family and other business, professional and personal relationships.

Applying these standards, the board annually reviews the independence of the company's directors, taking into account all relevant facts and circumstances. In its most recent review, the board considered, among other things, the absence of any employment relationships between the company and its directors (other than Steven W. Streit who is

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an officer of the company) and their families; the absence of any of the other specific relationships that would preclude a determination of independence under the rules of the NYSE; the absence of transactions with non-employee directors and members of their families that would require disclosure in this proxy statement under SEC rules regarding related person transactions; and the absence of any other material relationships between the non-employee directors and Green Dot.

Based upon this review, our Board of Directors has determined that the following director nominees and members of our Board of Directors are currently independent as determined under the rules of the NYSE:

Kenneth C. Aldrich	Saturnino Fanlo
J. Chris Brewster	George W. Gresham
Glinda Bridgforth Hodges	William I. Jacobs
Rajeev V. Date	George T. Shaheen

All members of our Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee must be independent directors as defined by our Corporate Governance Guidelines. Members of the Audit Committee must also satisfy a separate SEC independence requirement, which provides that they may not accept directly or indirectly any consulting, advisory or other compensatory fee from Green Dot or any of its subsidiaries other than their directors' compensation. No member of any committee may be a partner, member or principal of a law firm, accounting firm or investment banking firm that accepts consulting or advisory fees from Green Dot or any of its subsidiaries. Our Board of Directors has determined that all members of our Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee are independent and all members of our Audit Committee satisfy the relevant SEC additional independence requirements for the members of such committee.

Committees of Our Board of Directors

Our Board of Directors has established an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each of these committees has a written charter approved by our Board of Directors. The composition and responsibilities of each committee are described below. Copies of the charters for each committee are available, without charge, upon request in writing to Green Dot Corporation, 3465 East Foothill Blvd., Pasadena, California 91107, Attn: Corporate Secretary or by clicking on "Governance" in the investor relations section of our website, <http://ir.greendot.com>. Members serve on these committees until their resignations or until otherwise determined by our Board of Directors.

Audit Committee

Our Audit Committee is comprised of Mr. Brewster, who is the chair of the Audit Committee, and Messrs. Fanlo and Shaheen. The composition of our Audit Committee meets the requirements for independence under the current NYSE and SEC rules and regulations. Each member of our Audit Committee is financially literate as required by current NYSE listing standards. In addition, our Board of Directors has determined that Mr. Brewster is an Audit Committee financial expert within the meaning of Item 407(d) of Regulation S-K based on his experience as a Chief Financial Officer of various companies. Pursuant to its charter, our Audit Committee, among other things:

- appoints our independent auditors;
- approves the audit and non-audit services to be performed by our independent auditors;
- assesses the qualifications, performance and independence of our independent auditors;
- monitors the integrity of our financial statements and our compliance with legal and regulatory requirements as they relate to financial statements or accounting matters;
- reviews the integrity, adequacy and effectiveness of our accounting and financial reporting processes and the adequacy and effectiveness of our systems of internal control;
- discusses the results of the audit with the independent auditors and reviews with management and the independent auditors our interim and year-end operating results; and
- prepares the Audit Committee report that the SEC requires in our annual proxy statement.



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### Compensation Committee

Our Compensation Committee is comprised of Mr. Shaheen, who is the chair of the Compensation Committee, and Messrs. Aldrich and Jacobs. The composition of our Compensation Committee meets the requirements for independence under the current NYSE and SEC rules and regulations. Pursuant to its charter our Compensation Committee, among other things:

- reviews, approves and makes recommendations to our Board of Directors (as our Compensation Committee deems appropriate) regarding the compensation of our executive officers;
- administers and interprets our stock and equity incentive plans;
- reviews, approves and makes recommendations to our Board of Directors (as our Compensation Committee deems appropriate) with respect to equity and non-equity incentive compensation plans; and
- establishes and reviews general strategies relating to compensation and benefits of our employees.

From time to time, in accordance with the provisions of its charter, our Compensation Committee reviews and makes recommendations to the Board of Directors regarding compensation for non-employee directors using a process similar to the one used for determining compensation for our executive officers, which is discussed in detail in the “Executive Compensation-Compensation Discussion and Analysis” below. Our Compensation Committee periodically reviews the market practice for non-employee directors for companies in our peer group in consultation with its independent compensation consultant.

Under its charter, our Compensation Committee has the authority to retain outside counsel or other advisors. Our Compensation Committee oversees the engagement of its independent compensation consultant and any other consultants it engages in addition to or in replacement of its independent consultant. Representatives of our Compensation Committee’s independent compensation consultant meet informally with the chair of our Compensation Committee and, from time to time, with our Compensation Committee during its regular meetings. The independent compensation consultant selected by our Compensation Committee works directly with our Compensation Committee (and not on behalf of management) to assist our Compensation Committee in satisfying its responsibilities and will not undertake projects for management without our Compensation Committee's approval. Our Compensation Committee selected Deloitte Consulting LLP (“Deloitte Consulting”) to provide advice and ongoing recommendations on executive compensation matters for 2016. In 2016, our Compensation Committee considered Deloitte Consulting's independence as its independent compensation consultant by taking into account the factors prescribed by the NYSE listing rules. Based on this evaluation, the Committee determined that no conflict of interest exists.

### Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee is comprised of Mr. Date, who is the chair of the Nominating and Corporate Governance Committee, and Ms. Bridgforth Hodges and Messrs. Gresham and Shaheen. The composition of our Nominating and Corporate Governance Committee meets the requirements for independence under the current NYSE and SEC rules and regulations. Pursuant to its charter, our Nominating and Corporate Governance Committee, among other things:

- identifies, evaluates and recommends nominees to our Board of Directors and its committees;
- oversees the evaluation of the performance of our Board of Directors and its committees and of individual directors;
- considers and makes recommendations to our Board of Directors regarding the composition of our Board of Directors and its committees;
- reviews our legal compliance policies; and
- makes recommendations to our Board of Directors concerning our corporate governance guidelines and other corporate governance matters.

### Presiding Director of Non-Employee Director Meetings

The non-employee directors meet in regularly scheduled executive sessions without management to promote open and honest discussion. The Chairperson of the Board, currently Mr. Jacobs, is the presiding director at these meetings.

### Board and Committee Meetings and Attendance

The Board of Directors and its committees meet throughout the year on a set schedule, and also hold special meetings and act by written consent from time to time. During 2016, the Board of Directors met thirteen times, including



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telephonic meetings, the Audit Committee held ten meetings, the Compensation Committee held thirteen meetings and the Nominating and Corporate Governance Committee held nine meetings. During 2016, none of our incumbent directors attended fewer than 75% of the aggregate of the total number of meetings held by the Board of Directors and the total number of meetings held by all committees of the Board of Directors on which such director served (during the period which such director served).

### Board Attendance at Annual Stockholders' Meeting

Our policy is to invite and encourage each member of our Board of Directors to be present at our annual meetings of stockholders. Excluding directors who were not standing for re-election at the meeting, [six] of our directors attended our 2016 Annual Meeting of Stockholders (including those elected at the meeting and Ms. Dent who is no longer a director).

### Communication with Directors

Stockholders and interested parties who wish to communicate with our Board of Directors, non-employee members of our Board of Directors as a group, a committee of the Board of Directors or a specific member of our Board of Directors (including our Lead Independent Director, if any) may do so by letters addressed to the attention of our Corporate Secretary.

All communications are reviewed by the Corporate Secretary and provided to the members of the Board of Directors consistent with a screening policy providing that unsolicited items, sales materials and other routine items and items unrelated to the duties and responsibilities of the Board of Directors not be relayed on to directors. Any communication that is not relayed is recorded in a log and made available to our Board of Directors.

The address for these communications is: Corporate Secretary, Green Dot Corporation, 3465 East Foothill Blvd., Pasadena, CA 91107.

### Listening to Our Stockholders

We take our accountability to stockholders very seriously. In connection with the proxy contest for the election of directors at last year's annual meeting of stockholders, we met with many of our top institutional investors in person or by telephone. Based on feedback from these investors, we refreshed our Board of Directors, adding three new directors in addition to the two new directors we gained as a result of the contested election, and committed to several governance changes, including adoption of majority voting in uncontested director elections, adoption of "proxy access," separation of Board Chair and CEO and approval of a proposal to amend our certificate of incorporation to declassify our Board of Directors. In making these changes and commitments, our Board of Directors acknowledged that it could benefit from different perspectives, recognized that these governance practices were prevalent among the S&P 500 companies and considered the advantages and disadvantages of such changes or commitments in light of the valid reasons we had for establishing and maintaining our prior governance practices.

**Board Refreshment.** Prior to the contested election of directors at last year's annual meeting of stockholders, we commenced an open search process under the oversight of our Nominating and Corporate Governance Committee to identify experienced and highly-qualified independent directors to expand the Board with. The search process was conducted in a manner that included the solicitation of input and potential director candidates from our ten largest unaffiliated stockholders, primarily through conference calls with each investor and Ms. Dent, who was then serving as a member of our Audit Committee and Nominating and Corporate Governance Committee, together with members of management. In addition to meetings and calls with our investors, the Nominating and Corporate Governance Committee sought and obtained recommendations from our financial advisors, communications consultants and other third parties. After numerous candidates had been identified, interviewed and evaluated, Samuel Altman, then a non-independent director, voluntarily agreed to step down from the Board, effective immediately prior to the new director appointments, in order to facilitate the appointment of three independent directors without necessitating the expansion of the Board beyond two new seats. Thereafter, the Board appointed the three new directors. Following these appointments, our stockholders elected two new directors at the 2016 Annual Meeting of Stockholders.

Collectively, through these actions we subtracted two long-tenured, incumbent directors and one non-independent, incumbent director and gained five new independent directors, all of which are currently serving on our nine-person Board of Directors. Currently, seven of our nine directors have joined our Board of Directors in the last four years.



Majority Voting. At our 2016 Annual Meeting of Stockholders, with our Board of Directors' endorsement, a non-binding majority voting proposal received the support of a majority of the shares of Class A common stock present or represented by proxy and voting at that meeting. We subsequently amended our Bylaws to provide for a majority voting standard for uncontested director elections. Under the majority vote standard, each nominee must be elected by a majority of the votes cast by the shares present in person or represented by proxy and entitled to vote at any meeting

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for the election of directors at which a quorum is present. A “majority of the votes cast” means the votes cast “FOR” a nominee’s election must exceed the votes cast “AGAINST” that nominee’s election. If an incumbent director fails to receive the required vote for re-election, he or she shall submit his or her offer of resignation to the Board. The Nominating and Corporate Governance Committee would then act on an expedited basis to determine whether to recommend acceptance or rejection of the director’s resignation and will submit such recommendation for prompt consideration by the Board. The Board intends to act promptly on the Nominating and Corporate Governance Committee’s recommendation and will decide to accept or reject such resignation. The Nominating and Governance Committee and the Board may consider such facts and circumstances they deem relevant in deciding whether to accept or reject a resignation tendered.

**Proxy Access.** We amended our Bylaws to permit a stockholder, or a group of up to 20 stockholders, owning continuously for at least three years a number of shares of our Class A common stock that constitutes at least 3% of our outstanding shares of Class A common stock, to nominate and include in our proxy materials director nominees constituting up to the greater of two individuals or 20% of the Board of Directors, provided that the stockholder(s) and the nominee(s) satisfy the requirements specified in the Bylaws. The amended Bylaws specifically allow funds under common management to be treated as a single stockholder, and permit share lending with a five day recall. They do not contain any post-meeting holding requirements, do not have any limits on resubmission of failed nominees, and do not contain restrictions on third-party compensation.

**Separation of Board Chair and CEO.** See discussion under “-Board Leadership Structure” above.

**Board Declassification.** See “Proposal No.1 - Approval and Adoption of Amendments to Our Certificate of Incorporation to Declassify the Board of Directors and Make Other Related Changes” below.

\* \* \*

Since last year’s annual meeting of stockholders, we met with or have spoken to a majority of our top institutional investors representing approximately 50% of our outstanding shares to discuss, among other matters, our executive compensation program and our governance practices. From this engagement, we learned that, in addition to being encouraged by our financial performance in 2016, many investors are supportive of the changes we made (or proposed to make) to our executive compensation program and governance practices in 2016.

**Code of Business Conduct and Ethics**

We have adopted codes of business conduct and ethics that, on a combined basis, apply to all of our board members, officers and employees. Our Code of Business Conduct and Ethics and our Director Code of Business Conduct and Ethics are posted on the Investor Relations section of our website located at <http://ir.greendot.com>, by clicking on “Governance.” Any amendments or waivers of our Code of Business Conduct and Ethics and our Director Code of Business Conduct and Ethics pertaining to a member of our Board of Directors or one of our executive officers will be disclosed on our website at the above-referenced address.

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NOMINATIONS PROCESS AND DIRECTOR QUALIFICATIONS

Nomination to the Board of Directors

Candidates for nomination to our Board of Directors are selected by our Board of Directors based on the recommendation of the Nominating and Corporate Governance Committee in accordance with the committee's charter, our certificate of incorporation and bylaws and our corporate governance guidelines. In recommending candidates for nomination, the Nominating and Corporate Governance Committee considers candidates recommended by directors, officers, employees, stockholders and others, using the same criteria to evaluate all candidates.

Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate and, in addition, the committee may engage consultants or third-party search firms to assist in identifying and evaluating potential nominees.

Additional information regarding the process for properly submitting stockholder nominations for candidates for membership on our Board of Directors is set forth below under "Additional Information - Stockholder Proposals to be Presented at Next Annual Meeting."

Director Qualifications

With the goal of developing an experienced and highly-qualified Board of Directors, the Nominating and Corporate Governance Committee is responsible for developing and recommending to the Board of Directors the desired qualifications, expertise and characteristics of members of our Board of Directors, including the specific minimum qualifications that the committee believes must be met by a committee-recommended nominee for membership on the Board of Directors and any specific qualities or skills that the committee believes are necessary for one or more of the members of the Board of Directors to possess.

Since the identification, evaluation and selection of qualified directors is a complex and subjective process that requires consideration of many intangible factors, and will be significantly influenced by the particular needs of the Board of Directors from time to time, our Board of Directors has not adopted a specific set of minimum qualifications, qualities or skills that are necessary for a nominee to possess, other than those that are necessary to meet U.S. legal, regulatory and NYSE listing requirements and the provisions of our certificate of incorporation, bylaws, corporate governance guidelines and charters of the Board of Directors' committees. In addition, neither the Board of Directors nor the Nominating and Corporate Governance Committee has a formal policy with regard to the consideration of diversity in identifying nominees. When considering nominees, the Nominating and Corporate Governance Committee may take into consideration many factors including, among other things, a candidate's independence, integrity, skills, financial and other expertise, breadth of experience and knowledge about our business or industry and willingness and ability to devote adequate time and effort to responsibilities of the Board of Directors in the context of its existing composition. Through the nomination process, the Nominating and Corporate Governance Committee seeks to promote Board of Directors membership that reflects a diversity of business experience, expertise, viewpoints, personal backgrounds and other characteristics that are expected to contribute to the Board of Directors' overall effectiveness. The brief biographical description of each director set forth in Proposal No. 2 below includes the primary individual experience, qualifications, qualities and skills of each of our directors that led to the conclusion that each director should serve as a member of our Board of Directors at this time.

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PROPOSAL NO. 1

APPROVAL AND ADOPTION OF AMENDMENTS TO OUR CERTIFICATE OF INCORPORATION TO DECLASSIFY THE BOARD OF DIRECTORS AND MAKE OTHER RELATED CHANGES

Under our certificate of incorporation, our Board of Directors is currently divided into three classes, with members of each class holding office for staggered three-year terms. We are asking stockholders to approve and adopt amendments to our certificate of incorporation to phase out the classification of the Board and provide for the annual election of directors and to revise related provisions of the certificate of incorporation, as described below. The Board believes that these changes are advisable and in the best interests of Green Dot and our stockholders. Upon the recommendation of our Nominating and Corporate Governance Committee, the Board has unanimously approved the proposed amendments and declared them to be advisable, and recommends that stockholders approve and adopt the proposed amendments.

The proposed amendments to the certificate of incorporation provide for the annual election of directors for one-year terms, commencing upon the expiration of the directors' current terms. If approved by the stockholders, the amendments would first apply to directors standing for election beginning with this meeting, and the declassification of the Board would be phased in over a period of two years. The amendments would not shorten the existing terms of the Class II and Class III directors. Accordingly, directors who previously have been elected to three-year terms or portions thereof (excluding directors elected at this meeting) will be entitled to complete those terms, and thereafter they or their successors would be elected to one-year terms at each annual meeting of stockholders. Beginning with the 2019 annual meeting of stockholders, the entire Board would stand for election annually for one-year terms. The amendments also provide that any newly created directorship that results from an increase in the number of directors after this meeting would be appointed for a term expiring at the next succeeding annual meeting of stockholders.

Directors elected by the Board to fill vacancies after this meeting also would be appointed for a term expiring at the next succeeding annual meeting of stockholders, even if their predecessors were serving for a longer term. In addition, Delaware law provides that directors serving on boards that are not classified may be removed for or without cause, whereas currently directors can be removed only for cause since the Board is classified. The amendments would permit stockholders to remove directors serving in a class elected to one-year terms with or without cause. Directors in a class that is serving out the remainder of a three-year term would continue to be removable only for cause.

The description of the amendments set forth above is qualified in its entirety by reference to the text of the amendments, which are attached as Appendix A to these proxy materials. Additions to the certificate of incorporation are indicated by underlining, and deletions to the certificate of incorporation are indicated by strike-outs.

In deciding whether to commit to declassify the Board prior to last year's annual meeting of stockholders, and to now recommend that stockholders vote in favor of this proposal, our Board of Directors, considered the advantages of both a classified and declassified board structure. A classified board can promote continuity and enhance the stability of the board of directors, encourage a long-term perspective of management and reduce a company's vulnerability to coercive takeover tactics. Having experienced directors on the board of directors can be beneficial to stockholders, particularly because of the time it typically takes for directors to understand the complexities of our business, including the regulatory environment in which we operate, and our long-term strategy for profitable growth. The directors also considered that many investors believe that a classified board structure reduces the accountability of directors to stockholders because the directors do not face an annual election. After weighing these and other considerations, the Nominating and Corporate Governance Committee determined that moving to annual elections of directors is in the best interests of Green Dot and our stockholders and recommended to the Board that it commit to and support the proposal to declassify the Board. After deliberation, the Board unanimously adopted resolutions setting forth the proposed amendments to the certificate of incorporation, declared these amendments advisable and unanimously resolved to submit the amendments to our stockholders for consideration.

If our stockholders approve the amendments, the amendments will become legally effective upon the filing of a certificate of amendment to certificate of incorporation with the Delaware Secretary of State. We intend to make that filing as soon as practicable after Proposal No. 1 has been approved at the meeting. However, if our stockholders approve the amendments, the Board of Directors may abandon the amendments without further stockholder action and, if abandoned such amendments will not become effective. If the Board abandons the amendments, it will publicly

disclose that fact and the reason for its determination. If our stockholders do not approve the amendments, our Board will remain classified.

**OUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" APPROVAL OF THE AMENDMENTS TO THE CERTIFICATE OF INCORPORATION TO DECLASSIFY THE BOARD.**

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## PROPOSAL NO. 2

## ELECTION OF DIRECTORS

Our Board of Directors currently consists of nine directors and is divided into three classes. Each class serves for three years, with the terms of office of the respective classes expiring in successive years. The term of the directors in Class I expire at this meeting. The terms of office of directors in Class II and Class III do not expire until the annual meetings of stockholders held in 2018 and 2019, respectively.

Whether or not stockholders approve Proposal No. 1, the terms of the Class II directors and Class III directors will expire at the annual meetings of stockholders to be held in 2018 and 2019, respectively. If stockholders do not approve Proposal No. 1 (or our Board of Directors abandons the proposed amendments after they are approved), the director nominees for Class I directors will stand for re-election at this meeting to three years terms expiring at the 2020 annual meeting of stockholders.

If Proposal No. 1 is approved by stockholders at the meeting (and our Board of Directors does not abandon the proposed amendments after they are approved), the declassification of the Board will occur as follows:

The terms of office of those directors elected at this meeting will expire at the 2018 annual meeting of stockholders. The continuing directors whose current terms will expire at the 2018 and 2019 annual meetings of stockholders (the Class II directors and the Class III directors, respectively) will serve the remainder of their terms.

At the 2018 annual meeting of stockholders, the directors elected at this meeting and the directors elected at the 2015 annual meeting of stockholders (the Class II directors) will be up for election and the nominees for director at that meeting will stand for election for a one-year term expiring at the 2019 annual meeting of stockholders.

Beginning with the 2019 annual meeting of stockholders, all the nominees for director at that meeting will stand for election for one-year terms expiring at the next annual meeting of stockholders.

Directors, whether serving three-year terms or one-year terms, shall serve until their successors are elected and qualified or until their earlier death, resignation or removal.

If our stockholders approve the amendments, our Board of Directors currently intends to file the amendments with the Delaware Secretary of State before the election of directors at this meeting.

At the recommendation of our Nominating and Corporate Governance Committee, our Board of Directors proposes that the nominees named below be elected as directors for the applicable term described above. Our Board of Directors appointed the nominees as Class I directors in April 2016 upon the recommendation of our Nominating and Corporate Governance Committee. Both nominees were recommended by the Nominating and Corporate Governance committee in connection with the open search process described under "Corporate Governance and Director Independence-Listening to Our Stockholders" above, and numerous candidates were considered. During this process Mr. Brewster and Mr. Date were introduced to our Nominating and Corporate Governance Committee by one of our financial advisors and our Chief Executive Officer, respectively.

Biographical information for each of the nominees and each director whose term of office will continue after the upcoming meeting is set forth in the section titled "Continuing Directors" below. We have highlighted in that section, the specific experience, qualifications, and skills that led the Board to conclude that each individual should continue to serve as a director of Green Dot.

## Nominees to the Board of Directors

The nominees, and his age, occupation and length of board service as of March 31, 2017, are provided in the table below. Additional biographical descriptions of the nominees are set forth in the text below the table.

Name of Director/Nominee	Age	Principal Occupation	Director Since
J. Chris Brewster <sup>(1)</sup>	67	Former Chief Financial Officer, Cardtronics, Inc.	April 2016
Rajeev V. Date <sup>(2)</sup>	46	Managing Partner, Fenway Summer LLC	April 2016

(1) Member of the Audit Committee

(2) Member of the Nominating and Corporate Governance Committee

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J. Chris Brewster was the Chief Financial Officer of Cardtronics, Inc., a provider of automated consumer financial services through ATMs and other devices, from February 2004 until February 2016, when he transitioned to an executive advisor to that company and then served in that capacity until February 2017. Prior to joining Cardtronics, from September 2002 until February 2004, Mr. Brewster provided consulting services to various businesses. From October 2001 until September 2002, Mr. Brewster served as Executive Vice President and Chief Financial Officer of Imperial Sugar Company, a publicly-traded refiner and marketer of sugar and related products. From March 2000 to September 2001, Mr. Brewster served as Chief Executive Officer and Chief Financial Officer of WorldOil.com, a privately-held Internet, trade magazine, book and catalog publishing business. From January 1997 to February 2000, Mr. Brewster served as a partner of Bellmeade Capital Partners, LLC, a merchant banking firm specializing in the consolidation of fragmented industries. From March 1992 to September 1996, Mr. Brewster served as Chief Financial Officer of Sanifill, Inc., a publicly-traded environmental services company. From May 1984 to March 1992, Mr. Brewster served as Chief Financial Officer of National Convenience Stores, Inc., a publicly-traded operator of 1,100 convenience stores. Mr. Brewster holds a B.S. degree in industrial management from the Massachusetts Institute of Technology and an M.B.A. degree from Harvard Business School. We believe Mr. Brewster should serve as a member of our Board of Directors based on his extensive management experience, the perspective he brings as a Chief Financial Officer of various companies, including most recently holding a long tenured CFO position at a company highly correlated with Green Dot's customer base and business model, and his consumer financial services industry experience more broadly.

Rajeev V. Date is the founder and has been the Managing Partner of Fenway Summer LLC, a venture investment firm focused on financial services, since April 2013. Mr. Date has also served as Managing Director of Fenway Summer Ventures L.P., a venture capital fund, since May 2015. Prior to founding Fenway Summer, Mr. Date served in a variety of capacities at the U.S. Consumer Financial Protection Bureau ("CFPB") and the U.S. Department of the Treasury from October 2010 to January 2013. He had served as the Associate Director for Research, Markets, and Regulations; as Deputy Director; and for six months as the acting head of the CFPB, carrying the title Special Advisor to the Secretary of the Treasury. During this time, he also served on the senior staff committee of the Financial Stability Oversight Council, and as a statutory deputy to the FDIC Board. Prior to his public service, Mr. Date was Chairman and Executive Director of the Cambridge Winter Center for Financial Institutions Policy, a think tank focused on financial reform, from February 2009 to September 2010. He also served as a Managing Director in the Financial Institutions Group at Deutsche Bank Securities from August 2007 to February 2009, and in various capacities at Capital One Financial, a bank holding company, from 2001 to 2007, including most recently as Senior Vice President for Corporate Strategy and Development. Mr. Date began his business career in the financial institutions practice of the consulting firm McKinsey & Company. He has also served as an attorney, in both private and government practice and on the board of directors of Ethos Lending LLC, a wholesale mortgage originator, and Kensington Vanguard National Land Services, LLC, a title insurance agency. Mr. Date currently serves on the boards of directors of several private companies, including Circle Internet Financial, Inc., a social payments firm; College Ave Student Loans LLC, a private student lender; FS Card Inc., a mass-market credit card venture; and Prosper Marketplace, Inc., an online marketplace lender. Mr. Date holds a B.S. in industrial engineering and operations research from the University of California at Berkeley, and a J.D. from the Harvard Law School. We believe Mr. Date should serve as a member of our Board of Directors based on his extensive experience in the private and public sector, the perspective he brings as both an investor and board member at leading Fintech companies and his understanding of the unique needs of operations and governance at highly regulated bank holding companies.

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## Continuing Directors

The directors who are serving for terms that end following the meeting, and their ages, occupations and length of board service as of March 31, 2017, are provided in the table below.

Name of Director	Age	Principal Occupation	Director Since
Class II Directors:			
Kenneth C. Aldrich <sup>(3)</sup>	78	President, The Aldrich Company	January 2001
Glinda Bridgforth Hodges <sup>(2)</sup>	64	Founder, Bridgforth Financial & Associates, LLC	December 2014
William I. Jacobs* <sup>(3)</sup>	75	Chairman, Global Payments, Inc.	April 2016
George T. Shaheen <sup>(1)(2)(3)</sup>	72	Chairman, Korn/Ferry International	September 2013
Class III Directors:			
Saturnino "Nino" Fanlo <sup>(1)</sup>	56	President and CFO, Social Finance, Inc.	May 2016
George W. Gresham <sup>(2)</sup>	50	CEO, Granite Reef Advisers, Inc.	May 2016
Steven W. Streit	55	President and Chief Executive Officer, Green Dot Corporation	October 1999

\*Chairperson of the Board

(1)Member of the Audit Committee

(2)Member of the Nominating and Corporate Governance Committee

(3)Member of the Compensation Committee

Kenneth C. Aldrich has served as President of the Aldrich Company, a real estate investment firm, since June 1975. From August 2001 to March 2012, Mr. Aldrich served in various positions at International Stem Cell Corporation, a biotechnology company focused on developing therapeutic and research products through a proprietary stem cell technology. He served as its Chairman or Co-Chairman from August 2001 to March 2012 and served as its Chief Executive Officer from January 2001 through June 2006 and from January 2008 until January 2010. Mr. Aldrich previously served on the Board of Directors of Encode Bio, Inc., Convergent Investors LLC, MakeItWork, Inc., JobSync, Inc. and WaveTec Vision Systems, Inc. Mr. Aldrich holds an A.B. in history and literature from Harvard University and a J.D. from Harvard Law School. We believe Mr. Aldrich should serve as a member of our Board of Directors based on his extensive corporate management experience, including serving as the chief executive officer of a publicly held company and the chief financial officer of another publicly-held company, and his experience with the organizational challenges involved with operating a publicly-held company.

Glinda Bridgforth Hodges is a personal finance expert and consultant with over forty years of experience with financial institutions, the author of consumer financial education books and articles and a regular contributor on national television and radio shows. Ms. Bridgforth Hodges has served as a financial consultant since 1990 when she founded Bridgforth Financial & Associates, LLC, a financial counseling company that specializes in a holistic approach to cash flow and debt management. Since January 2010, Ms. Bridgforth Hodges served as a member of the Board of Directors of Green Dot Corporation's subsidiary bank, Green Dot Bank. Previously, Ms. Bridgforth Hodges served as Assistant Branch Manager at Detroit Bank & Trust (now Comerica Bank) from 1974 to 1976 and in various roles at Wells Fargo Bank from 1976 to 1988, including over seven years as an Assistant Vice President and Branch Manager. Ms. Bridgforth Hodges holds a B.S. in education from Western Michigan University. We believe Ms. Bridgforth Hodges should serve as a member of the Board of Directors based on the perspective she brings as a hands-on personal finance expert and consultant with extensive experience serving low and moderate income American families.

William I. Jacobs has served as our Chairperson of the Board since June 2016. He has also served as the Chairman of the Board of Directors of Global Payments, Inc., a payment processing services company, since June 2014. In addition, he served as Lead Independent Director of that company from 2003 to May 2014 and has served as one of its business advisors since August 2002. Mr. Jacobs currently serves as Chair of its Compensation Committee and as a member of its Governance and Nominating Committee, and previously served on that company's Audit Committee. Prior to joining Global Payments, Mr. Jacobs served as Managing Director and Chief Financial Officer of The New Power Company, a retail energy company, from 2000 to 2002. From 1995 to 2000, Mr. Jacobs served in senior roles at MasterCard International, including serving as its Senior Executive Vice President, Strategic Ventures from 1999 to



2000 and as its Executive Vice President, Global Resources from 1995 to 1999. Prior to MasterCard, Mr. Jacobs served as Executive Vice President, Chief Operating Officer of Financial Security Assurance, Inc., a bond insurance company, from 1984 to 1994. Mr. Jacobs previously served on the board of directors of Asset Acceptance Capital Corp., a publicly-traded debt collection company, from 2004 to June 2013, when that company merged with Encore Capital Group, Inc. He also served as a member of the board of directors of Investment Technology Group, Inc., a publicly-traded electronic trading resources company, from June 1994 to March 2008 and AlphaPharma, Inc., a publicly-traded specialty pharmaceutical company, from May 2002 to May 2006. In addition to serving as board chair for Global

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Payments and Green Dot, Mr. Jacobs currently serves on the board of directors of a private company and serves as an advisor to a private equity firm. Mr. Jacobs holds a B.S. degree in business administration from The American University and a J.D. from The Washington College of Law of The American University. We believe Mr. Jacobs should serve as a member of our Board of Directors based on his extensive management experience in the financial services sector, including in finance and operations and his experience as a board member of other public companies, including committee service. In particular, we believe Mr. Jacobs' experience as a long-serving member on the board of directors of Global Payments, including serving as Chairman during the period of time that company announced one of the largest acquisitions ever in the payments industry, will provide Green Dot with highly relevant and specific expertise in the payments and financial services industries.

George T. Shaheen was the Chief Executive Officer and Chairman of the Board of Directors of Entity Labs, a privately held technology company in the data collection, storage and analytics space from December 2006 until July 2009. Prior to that, Mr. Shaheen was the Chief Executive Officer of Siebel Systems, Inc., a CRM software company, from April 2005 until the sale of the company in January 2006. From October 1999 to April 2001, he served as the Chief Executive Officer and Chairman of the Board of Webvan Group, Inc., an online grocery and delivery service. Previously, he was the Chief Executive Officer and Global Managing Partner of Andersen Consulting, which later became Accenture, from 1988-1999. Mr. Shaheen has served on the Board of Korn/Ferry International, an international executive search and consulting firm, since September 2009 and currently serves as Chairman of the Board. Since June 2004 he has served on the board of NetApp, an enterprise technology company that provides data storage systems. Since September 2013, he has served on the board of Marcus & Millichap, a commercial real estate brokerage company. Since March 2007, he has served as a board member of 24/7 Customer, Inc., a privately held venture backed customer service technology company. Mr. Shaheen received a B.S. degree in business and an M.B.A. degree from Bradley University. We believe Mr. Shaheen should serve as a member of our Board of Directors based on his extensive management experience, the perspective he brings as a Chief Executive Officer of various companies and his experience as a board member of other public companies.

Saturnino "Nino" Fanlo has served as President and Chief Financial Officer of Social Finance, Inc., a marketplace lender and financial services company, since June 2012. He also served as Chief Operating Officer of that company from December 2013 to August 2015 and as a member of its Board of Directors from June 2012 to September 2015. Previously, Mr. Fanlo served as Senior Advisor at Golden Gate Capital, a private equity firm, from April 2009 to February 2011; as Chief Executive Officer and a director of KKR Financial Holdings LLC, a subsidiary of KKR & Co. L.P. from 2004 to 2008; as a director of Capmark Financial Group Inc. from 2006 until 2009; as Executive Vice President and Treasurer of Wells Fargo & Company from July 2000 to June 2004; as a founder and, from August 2001 to June 2004, President of Sutter Advisors LLC, a registered investment advisor formed in 2001 and a wholly-owned subsidiary of Wells Fargo; and as Vice President at Goldman Sachs Group, Inc. from 1990 to 1995. Mr. Fanlo also served in investment banking and asset management roles at Credit Suisse Group AG, Metropolitan Life Insurance Company and Australian Capital Equity Pty Ltd. Mr. Fanlo holds a B.A. in Economics from Haverford College. We believe Mr. Fanlo should serve as a member of the Board of Directors based on his extensive experience in financial services and capital markets.

George W. Gresham has served as owner and Chief Executive Officer of Granite Reef Advisers, Inc., an advisory firm focused on providing third-party assistance in acquisition target evaluation and execution, and on the Board of Directors and as Chairman of the Audit Committee of BluePay, Inc., a provider of technology-enabled merchant processing services, since July 2013. Mr. Gresham previously served on the Board of Directors and as Chairman of the Audit Committee of SterlingBackcheck, Inc. from November 2014 to June 2015; as the Chief Financial Officer and Executive Vice President of NetSpend Holdings, Inc. from May 2010 through June 2013; as Chief Financial Officer and Executive Vice President of Global Cash Access, Inc. from February 2008 to May 2010; as Chief Financial Officer, Chief Administrative Officer and Executive Vice President of eFunds Corporation from May 2002 to October 2007; and in various roles at Deloitte LLP from 1991 to 2002. Mr. Gresham holds a B.S. in Accountancy from Northern Arizona University and an M.B.A. from the Thunderbird School of Global Management. We believe Mr. Gresham should serve on the Board of Directors based on his significant experience serving as a director and senior executive of publicly traded payment services companies and the perspective he brings due to his familiarity

with our customer base and business model as a result of his prior experience.

Steven W. Streit is our founder, and has served as our President and a director since October 1999 and our Chief Executive Officer since January 2001. He also served as our Chairman from February 2010 to June 2016, our Secretary from October 1999 to April 2000 and as our Treasurer from October 1999 to April 2004. We believe Mr. Streit should serve as our Chairman based on the perspective and experience he brings to our Board of Directors as our President and Chief Executive Officer and our founder, which adds historical knowledge, operational expertise and continuity to our Board of Directors.

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There are no familial relationships among our directors and officers.

## Director Compensation

The following table provides information for the year ended December 31, 2016 regarding all compensation awarded to, earned by or paid to each person who served as a non-employee director for some portion or all of 2016.

## Director Compensation - 2016

Name <sup>(1)</sup>	Fees				Total (\$)
	Earned or Paid in Cash (\$) <sup>(2)</sup>	Stock Awards (\$) <sup>(3)</sup>	Option Awards (\$) <sup>(4)</sup>	All Other Compensation (\$) <sup>(5)</sup>	
Kenneth C. Aldrich	90,250	104,978	—	—	195,228
Samuel Altman*	70,000	—	—	150,381	<sup>(6)</sup> 220,381
J. Chris Brewster	91,250	104,978	—	—	196,228
Glinda Bridgforth Hodges	105,000	104,978	—	12,861	222,839
Rajeev V. Date	63,750	104,978	—	—	168,728
Saturnino Fanlo	84,375	104,984	—	—	189,359
Timothy R. Greenleaf*	68,500	—	—	18,154	86,654
George W. Gresham	75,000	104,984	—	—	179,984
William I. Jacobs	111,500	104,978	—	—	216,478
Michael J. Moritz*	—	—	—	—	—
George T. Shaheen	114,250	104,978	—	—	219,228

## \*Former director

Mary J. Dent, a former non-employee director, became Chief Executive Officer of our subsidiary bank, Green Dot Bank, and is an executive officer named in the Summary Compensation Table of the “Executive Compensation and (1) Related Information” section of this Proxy Statement. Please refer to the column captioned “All Other Compensation” for a description of the compensation awarded to, earned by or paid to her in her capacity as a non-employee director during 2016.

Non-employee directors, other than those who are prohibited from receiving director compensation pursuant to the policies of their affiliated funds, received an annual retainer fee of \$70,000 plus any additional annual fees due for service on our committees or as our lead independent director or Chairperson of the Board according to the (2) schedule described below under “Annual and Meeting Fees.” Mr. Brewster, Ms. Bridgforth Hodges, Mr. Fanlo, Mr. Greenleaf, Mr. Gresham and Mr. Shaheen, and each also received compensation of \$26,250, \$30,000, \$22,500, \$17,500, \$18,750 and \$17,500, respectively, for their service as directors or committee members of our subsidiary bank.

Amounts shown in this column reflect the aggregate full grant date fair value calculated in accordance with FASB ASC Topic 718 for awards of restricted stock units granted during the fiscal year. There can be no assurance that (3) this grant date fair value will ever be realized by the non-employee director. For information regarding the number of unvested restricted stock unit awards held by each non-employee director as of December 31, 2015, see the column “Unvested Restricted Stock Units” in the table below.

Beginning in 2015, stock options are no longer a regular component of non-employee director compensation. For (4) information regarding the number of stock options held by each non-employee director as of December 31, 2016, see the column “Stock Options Outstanding” in the table below.

(5) Represents for directors other than Mr. Altman the cost of health insurance benefits provided to our directors on the same basis as our other eligible employees.

Represents a cash payment to make Mr. Altman whole for the forfeiture of the restricted stock unit that was (6) granted to him at the 2015 Annual Meeting of Stockholders due to his resignation from the Board of Directors in April 2016, approximately one month before it would have vested had he not resigned.



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Our non-employee directors held the following number of stock options and restricted stock units as of December 31, 2016.

Name	Stock Options Outstanding	Unvested Restricted Stock Units
Kenneth C. Aldrich	31,281	4,674
Samuel Altman*	—	—
J. Chris Brewster	—	4,674
Glinda Bridgforth Hodges	24,980	4,674
Rajeev V. Date	—	4,674
Saturnino Fanlo	—	4,759
Timothy R. Greenleaf*	4,484	—
George W. Gresham	—	4,759
William I. Jacobs	—	4,674
Michael J. Moritz*	—	—
George T. Shaheen	16,048	4,674

\*Former director

Annual and Meeting Fees. During 2016, our non-employee directors, other than those who are prohibited from receiving director compensation pursuant to the policies of their affiliated funds, received the following cash compensation:

\$70,000 annual cash retainer

\$25,000 annual fee for chairing our Audit Committee and \$12,500 for serving as a non-chair member of our Audit Committee

\$20,000 annual fee for chairing our Compensation Committee and \$7,000 for serving as a non-chair member of our Compensation Committee

\$15,000 annual fee for chairing our Nominating and Corporate Governance Committee and \$5,000 for serving as a non-chair member of our Nominating and Corporate Governance Committee

\$70,000 annual fee for the Chairperson of the Board (following the separation of the Board Chair and CEO)

\$25,000 annual fee for the Lead Independent Director (prior to the separation of the Board Chair and CEO)

During 2016, we also compensated any non-employee director who served on the Board of Directors, Audit Committee, Community Reinvestment Act Committee or Credit Committee of our subsidiary bank. The annual retainer fee for board service is \$25,000, the additional annual retainer fee for Audit Committee service is [\$10,000] for the chair of the Audit Committee and [\$5,000] for each of the Audit Committee's other members and the additional annual retainer fee for Community Reinvestment Act Committee service is \$5,000.

We pay the annual retainer fee and any additional annual fees to each director in equal quarterly installments.

Annual Equity Awards. Each non-employee member of the Board of Directors receives annual awards under our 2010 Equity Incentive Plan of restricted stock units having a fair market value on the grant date equal to a pre-determined dollar value equal to \$105,000. These awards are granted at each annual meeting of stockholders and either will vest over one year or will be fully-vested at the annual meeting of stockholders following the grant. In the event of a merger or consolidation in which Green Dot is not the surviving corporation or another similar change in control transaction involving Green Dot, all unvested stock option and restricted stock unit awards made to non-employee directors under the policy described above will accelerate and vest in full. All awards to non-employee directors, including those described above and any awards to a non-employee director who first becomes a member of our Board of Directors, will be made on a discretionary basis under the 2010 Equity Incentive Plan, based on the recommendation of our Compensation Committee.

Non-employee directors are also eligible for and may elect to receive medical, dental and vision benefits. These benefits are available to our employees, officers and directors generally and in operation provide for the same method

of allocation of benefits between director, management and non-management participants.

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Non-employee directors receive no other form of remuneration, perquisites or benefits, but are reimbursed for their expenses in attending meetings, including travel, meal and other expenses incurred to attend meetings solely among the non-employee directors.

Director Stock Ownership Guidelines. Since April 2015, upon the recommendation of the Compensation Committee, our Board has instituted the following stock ownership guidelines for its non-employee directors to better align our directors' interests with those of our stockholders. Director guidelines are determined as a multiple of the annual cash retainer for board membership (excluding any fees received for board leadership and committee chairmanship). The director guidelines are established as four times a director's annual cash retainer. Shares that count toward meeting the stock ownership guidelines include shares owned outright, full value awards (e.g., restricted stock and RSUs) and shares owned directly by the director's spouse, dependent children and/or trust. Directors have 5 years from appointment of the board to acquire and hold the pre-determined level of shares. As of December 31, 2016, Mr. Aldrich reached the stated ownership requirements for 2016. Ms. Bridgforth Hodges and Mr. Shaheen have until April 2020 to meet the stated thresholds while the other directors have until April or May 2021 to meet the stated thresholds.

**OUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR ALL" ELECTION OF THE NOMINATED DIRECTORS.**



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## PROPOSAL NO. 3

## RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our Audit Committee has appointed Ernst & Young LLP as Green Dot's principal independent registered public accounting firm to perform the audit of Green Dot's consolidated financial statements for fiscal year ending December 31, 2017. As a matter of good corporate governance, our Audit Committee has decided to submit its selection of principal independent registered public accounting firm to stockholders for ratification. In the event that this appointment of Ernst & Young LLP is not ratified by our stockholders, the Audit Committee will review its future selection of Ernst & Young LLP as Green Dot's independent registered public accounting firm.

Our Audit Committee first approved Ernst & Young LLP as our independent auditors in 2005, and Ernst & Young LLP audited Green Dot's financial statements for the year ended December 31, 2016. Representatives of Ernst & Young LLP are expected to be present at the meeting, in which case they will be given an opportunity to make a statement at the meeting if they desire to do so, and will be available to respond to appropriate questions.

## Principal Accountant Fees and Services

We regularly review the services and fees from the independent registered public accounting firm. These services and fees are also reviewed with our Audit Committee annually. In accordance with standard policy, Ernst & Young LLP periodically rotates the individuals who are responsible for Green Dot's audit.

In addition to performing the audit of Green Dot's consolidated financial statements, Ernst & Young LLP provided various other services during the years ended December 31, 2016 and 2015. Our Audit Committee has determined that Ernst & Young LLP's provisioning of these services, which are described below, does not impair Ernst & Young LLP's independence from Green Dot. The aggregate fees billed for the years ended December 31, 2016 and 2015 for each of the following categories of services are as follows:

Fees Billed to Green Dot	2016	2015
Audit fees <sup>(1)</sup>	\$1,482,433	\$1,302,295
Audit related fees <sup>(2)</sup>	—	114,747
Tax fees <sup>(3)</sup>	290,245	450,840
All other fees	—	—
Total fees	\$1,772,678	\$1,867,882

"Audit fees" include fees for audit services primarily related to the audit of our annual consolidated financial statements; the review of our quarterly consolidated financial statements; consents, and other accounting and financial reporting consultation and research work billed as audit fees or necessary to comply with the standards of the Public Company Accounting Board (United States).

(1) "Audit related fees" include fees for benefit plan audits and due diligence services related to completed or potential acquisitions.

(2) "Tax fees" include fees for tax compliance and advice. Tax advice fees encompass a variety of permissible services, including technical tax advice related to federal and state income tax matters; assistance with sales tax; and assistance with tax audits.

## Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm

Our Audit Committee's policy is to pre-approve all services provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services. Pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. The independent registered public accounting firm and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date.

All of the services relating to the fees described in the table above were approved by our Audit Committee.

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" APPROVAL OF PROPOSAL NO. 3.

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PROPOSAL NO. 4

ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

In accordance with Section 14A of the Exchange Act, stockholders are entitled to cast an advisory vote to approve the compensation of our named executive officers, as disclosed in this proxy statement. Accordingly, you are being asked to vote on the following resolution at the annual meeting:

“RESOLVED, that the compensation paid to Green Dot Corporation’s named executive officers, as disclosed pursuant to the Securities and Exchange Commission’s compensation disclosure rules, including the Compensation Discussion and Analysis, compensation tables and narrative discussion set forth on pages 40 to 62 of this proxy statement, is hereby approved.”

As described more fully in the Compensation Discussion and Analysis section of this proxy statement, our named executive officers are compensated in a manner consistent with our performance-based pay philosophy and corporate governance best practices. A few highlights, which are discussed further in the Compensation Discussion & Analysis, are:

We did not increase base salaries for our named executive officers in 2016, or NEOs, maintaining salary levels established for all NEOs since 2014 (other than our COO, who received an increase in connection with his January 2015 promotion).

Each NEO’s target variable cash incentive and long-term equity incentive awards are 100% performance-based. Company performance resulted in pay-outs of 132% of the target cash bonus amounts and 125% of the target equity awards for our NEOs in 2016.

Our cash and equity incentive plans do not have guaranteed pay-out levels. As a point of reference, over the last five years including 2016, cash bonuses were paid at or above target only once and in one year no bonuses were paid.

Variable cash incentive awards and long-term equity incentive awards are capped at 150% of the target amount to discourage inappropriate risk taking by our executive officers and we have adopted a "claw-back" policy that gives us discretion to require our executive officers and certain other employees to repay cash and/or equity compensation in the event of a financial restatement.

Since 2014, our Compensation Committee has not awarded stock options and has only granted restricted stock units.

Over 2015 and 2016, we transitioned all of our executive officers’ annual long-term incentive awards to performance-based restricted stock units, or PRSUs. In 2016, PRSUs granted to our CEO had a three-year performance period and PRSUs granted to our other executive officers had a one-year performance period and three-year time-based vesting component. Our Compensation Committee believes this design strikes the appropriate balance for long-term equity incentive awards between performance and retention.

We encourage you to carefully review the “Compensation Discussion and Analysis” section beginning on page 40 of this proxy statement for additional details on our executive compensation program, including our compensation philosophy and objectives, as well as the processes our compensation committee used to determine the structure and amounts of the compensation of our named executive officers in 2016.

While the results of this advisory vote are not binding, our compensation committee will consider the outcome of the vote in deciding whether to take any action as a result of the vote and when making future compensation decisions for named executive officers.

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” APPROVAL OF PROPOSAL NO. 4.

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PROPOSAL NO. 5

ADVISORY VOTE ON FREQUENCY OF AN ADVISORY VOTE ON EXECUTIVE COMPENSATION

We are requesting that you cast a non-binding advisory vote with respect to how frequently we should seek a non-binding advisory vote on the compensation of the executive officers named in the Summary Compensation Table of future proxy statements, commonly referred to as a “say on pay” vote. Under this Proposal No. 5, you may vote on whether you would prefer to have a “say on pay” vote every year, every 2 years or every 3 years in response to the resolution set forth below. Alternatively, you may abstain from casting a vote.

“RESOLVED, that the option of 1 year, 2 years, or 3 years that receives the highest number of votes cast for this resolution will be determined to be the preferred frequency with which Green Dot Corporation is to hold a stockholder vote to approve the compensation of the named executive officers, as disclosed pursuant to the Securities and Exchange Commission’s compensation disclosure rules (including the Compensation Discussion and Analysis, compensation tables and narrative discussion).”

Our Board of Directors believes that “say on pay” votes should be conducted every year so that our stockholders may provide us with their direct input on our compensation philosophy, policies and practices, as disclosed in our proxy statement each year. Accordingly, our Board of Directors recommends that you vote for every “1 year.”

While this advisory vote on the frequency of the “say on pay” vote is non-binding, our board of directors and compensation committee will give careful consideration to the choice that receives the most votes when considering the frequency of future “say on pay” votes. We are required to solicit stockholder votes on the frequency of future say-on-pay proposals at least once every six years, although we may seek stockholder input more frequently.

OUR BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR A “1 YEAR” FREQUENCY FOR FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION ON PROPOSAL NO. 5.

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## PROPOSAL NO. 6

## AMENDMENT TO OUR 2010 EQUITY INCENTIVE PLAN ADDING SHARES

We are asking stockholders to approve an amendment to our 2010 Equity Incentive Plan (the “2010 Plan”) to increase the number of shares reserved for issuance under the 2010 Plan by 2,790,000 shares as well as to approve the 2010 Plan for purposes of performance criteria under Section 162(m) of the Code (as defined below). The Compensation Committee of the Board approved this amendment in April 2017, subject to stockholder approval at the annual meeting.

In addition to increasing the number of shares reserved for issuance, the 2010 Plan is being amended to, among other things:

- Provide that all awards granted under the 2010 Plan will have a minimum vesting schedule of not less than one year as measured from the date of grant;

- Change the maximum award to our non-employee directors from being denominated in shares to a dollar value; and

- Clarify that our recently adopted "claw-back" policy applies to awards granted under the 2010 Plan after adoption of the policy.

We believe that increasing the number of shares available for issuance is in the best interests of Green Dot because of the continuing need to provide restricted stock units, performance-based restricted stock units (“PRSUs”) and other equity-based incentives to attract and retain the most qualified personnel and to respond to relevant market changes in equity compensation practices. We expect that, if this proposal is approved, the number of shares available under the 2010 Plan will provide us with enough shares for equity awards through December 31, 2019. The amendments summarized above are intended to be prospective, meaning, they apply to awards granted under the 2010 Plan following the approval of this proposal by our stockholders.

The 2010 Plan provides a critical component of the overall compensation package that we offer to retain and motivate our employees. Awards under the 2010 Plan create strong incentives for our employees to work hard for our future growth and success and thus align their interests with those of our stockholders. If this proposal is not approved by our stockholders, we believe our ability to attract, retain and motivate the talent we need to compete in our industry would be seriously and negatively impacted, and this could potentially affect our long-term success.

## Plan History

The 2010 Plan was originally adopted by our Board in June 2010, and it was approved by our stockholders in July 2010. As originally adopted, the 2010 Plan had 2,000,000 shares reserved for issuance. In addition, the number of shares available for issuance was increased on January 1 of each of 2010 through 2014 by the lesser of (i) 3% of the total number of shares of common stock and the our Class B common stock issued and outstanding on each December 31 or (ii) such number of shares determined by our Board (this provision is commonly referred to an “evergreen provision”). The evergreen provision expired by its terms in 2014, accordingly, additional shares will no longer be automatically reserved for issuance through the evergreen. In May 2014, our stockholders approved amendments to the 2010 Plan that, among other things, increased the shares reserved thereunder by 3,400,000 shares, an amount we expected would meet our needs for approximately three years. The 2010 Plan is the only plan under which we grant equity compensation awards.

Set forth below is the number of shares available for issuance pursuant to outstanding and future equity awards under all our 2001 Stock Plan and 2010 Plan as of December 31, 2016.

Shares reserved for issuance pursuant to outstanding stock option awards <sup>(1)</sup>	2,147,379
Shares reserved for issuance pursuant to outstanding restricted stock/unit awards (other than PRSUs)	3,046,866
Shares reserved for issuance pursuant to outstanding PRSUs (at maximum) <sup>(2)</sup>	711,013
Shares available for issuance pursuant to future equity awards	1,285,916
Total shares available for future issuance	7,191,174

(1) As of December 31, 2016, these stock options had a weighted average exercise price of \$20.03 per share and a weighted average remaining contractual life of 4.10 years.



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(2) The target number of shares reserved for issuance pursuant to outstanding PRSUs as of December 31, 2016, in the aggregate, was 496,227 shares.

Summary of our 2010 Equity Incentive Plan

The following is a summary of the principal provisions of the 2010 Plan, as proposed for approval. This summary does not purport to be a complete description of all of the provisions of the 2010 Plan. It is qualified in its entirety by reference to the full text of the 2010 Plan. A copy of the 2010 Plan has been filed with the SEC with this proxy statement, and any stockholder who wishes to obtain a copy of the 2010 Plan may do so by written request to our corporate secretary at our headquarters in Pasadena, California.

**Eligibility.** Employees (including officers), consultants, independent contractors, advisors and members of the Board (including non-employee directors) are eligible to participate in the 2010 Plan. As of December 31, 2016, there were approximately 974 employees and consultants, including six executive officers, and 8 non-employee directors eligible to receive awards under the 2010 Plan. Since our executive officers and non-employee directors may participate in the 2010 Plan, each of them has an interest in this proposal.

**Types of Awards and Minimum Vesting.** Awards that may be granted are stock options (both nonstatutory stock options and incentive stock options (which may only be granted to employees)), restricted stock, restricted stock units, stock appreciation rights, performance-based awards and stock bonuses (each individually, an “award”). Awards granted under the 2010 Plan after the annual meeting must contain a minimum one year vesting period.

**Shares Reserved for Issuance.** If this proposal is approved, the total number of shares reserved for issuance will increase by 2,790,000 shares from 1,285,916 to 4,075,916 shares (this number reflects the requested increase and remaining shares reserved for issuance as of December 31, 2016). As of December 31, 2016, 50,513,004 shares of our common stock were issued and outstanding.

**Shares Returned to the Plan.** Except as described in the next paragraph, shares subject to awards, and shares issued under our 2010 Plan under any award will again be available for grant and issuance in connection with subsequent awards to the extent such shares: (a) are subject to issuance upon exercise of an option or stock appreciation right granted under the 2010 Plan but which cease to be subject to the option or stock appreciation right for any reason other than exercise of the award; (b) are subject to awards granted under the 2010 Plan that are forfeited or repurchased by us at the original issue price; (c) are subject to awards granted under the 2010 Plan that otherwise terminate without such shares being issued; or (d) are surrendered pursuant to an exchange program. To the extent an award is paid out in cash rather than shares, such cash payment will not result in reducing the number of shares available for issuance under the 2010 Plan.

**Shares Not Returned to the Plan.** Shares that are withheld to pay the exercise or purchase price of an award or to satisfy any tax withholding obligations in connection with an award and shares that are not issued or delivered as a result of the net settlement of an outstanding option will not be available again for grant and issuance under the 2010 Plan. Shares repurchased on the open market with the proceeds of a stock option exercise will also not become available for future grant or sale under the 2010 Plan. In addition, the full number of shares subject to a stock appreciation rights granted under the 2010 Plan that are to be settled by the issuance of shares shall be counted against the number of shares available for award under the 2010 Plan, regardless of the number of shares actually issued upon settlement of such stock appreciation right.

**Per-Share Exercise Price.** The per-share exercise price of stock options and stock appreciation rights granted under the 2010 Plan must equal at least the fair market value of a share of our common stock on the grant date of the option. As of December 31, 2016, the fair market value of a share of our common stock was \$23.55.

**No Repricing or Exchange Program Without Prior Stockholder Approval.** Neither the exercise price of an option or SAR may be reduced (repriced) without prior stockholder approval nor can an exchange program be implemented without prior stockholder approval (other than in connection with certain corporate transactions, including stock splits, stock dividends, mergers, spin-offs and certain other similar transactions).

**Number of Shares Per Calendar Year and Incentive Stock Option Limit.** No person is eligible to receive more than 2,000,000 shares in any calendar year pursuant to the grant of awards under the 2010 Plan, except that new employees are eligible to receive up to a maximum of 4,000,000 shares in the calendar year in which they commence employment. No more than 25,000,000 shares may be issued pursuant to the exercise of incentive stock options.

Vesting and Exercisability. Awards become vested and exercisable, as applicable, within such periods, or upon such events, as determined by the administrator and as set forth in the related award agreement. Vesting may be based on the passage of time in connection with services performed for us or upon achievement of performance goals or other criteria, although after this annual meeting all awards must contain a minimum one year vesting period. The

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maximum term of each option and SAR is ten years from the date of grant. As a matter of practice, options have generally been subject to a four-year vesting period with a one-year period before any vesting. Options cease vesting on the date of termination of service or the death or disability of the service provider and generally expire three months after the termination of the service provider's service to us or up to 12 months following the date of death or disability. SARs become exercisable as they vest and are settled in cash or shares, as determined by the administrator, having a value at the time of exercise equal to (1) the number of shares deemed exercised, times (2) the amount by which our stock price on the date of exercise exceeds the exercise price of SARs. RSUs are settled in cash or shares, depending on the terms upon which they are granted, and only to the extent that they are vested. Shares subject to a restricted stock award that are unvested remain subject to our right of repurchase.

**Method of Exercise.** The exercise price of options and the purchase price, if any, of other stock awards may be paid by cash, check, broker assisted same-day sales or other methods permitted by the 2010 Plan, the administrator and applicable law.

**Adjustment of Shares.** If the number of outstanding Shares is changed by a stock dividend, recapitalization, stock split, reverse stock split, subdivision, combination, reclassification or similar change in the capital structure of the Company, without consideration, then (a) the number of shares reserved for issuance and future grant under the Plan, (b) the exercise prices of and number of shares subject to outstanding stock options and SARs, (c) the number of shares subject to other outstanding awards, (d) the maximum number of shares that may be issued as incentive stock options, (e) the maximum number of shares that may be issued to an individual or to a new employee in any one calendar year and (f) the number of shares that are granted as awards to non-employee directors, shall be proportionately adjusted, subject to any required action by our board or the stockholders of Green Dot and in compliance with applicable securities laws.

**Performance Awards.** Our compensation committee may also make awards of performance shares or performance units subject to the satisfaction of specified performance criteria. Performance awards granted to persons whom the Compensation Committee expects will, for the year in which a deduction arises, be covered employees may, if and to the extent intended by our compensation committee, be subject to provisions that should qualify such awards as "performance-based" compensation not subject to the limitation on the tax deductibility by us under Section 162(m). If and to the extent required under Section 162(m), any power or authority relating to a performance award intended to qualify under Section 162(m) is to be exercised by a committee which will qualify under Section 162(m). The compensation committee may, in its discretion, make awards that would not be deductible under Section 162(m). Our compensation committee determines the terms surrounding performance awards, including the required levels of performance with respect to specified business criteria, the corresponding amounts payable upon achievement of such levels of performance, and the termination and forfeiture provisions.

The performance criteria governing performance awards may be based upon one or any combination of the following (GAAP or non-GAAP) criteria for which we are seeking approval: net revenue and/or net revenue growth; earnings per share and/or earnings per share growth; earnings before income taxes and amortization and/or earnings before income taxes and amortization growth; operating income and/or operating income growth; net income and/or net income growth; total stockholder return and/or total stockholder return growth; return on equity; operating cash flow return on income; adjusted operating cash flow return on income; economic value added; control of expenses; cost of goods sold; profit margin; stock price; debt or debt-to-equity; liquidity; intellectual property (e.g., patents)/product development; mergers and acquisitions or divestitures; individual business objectives; company specific operational metrics; and any other factor (such as individual business objectives or unit-specific operational metrics) the compensation committee so designates.

**Stockholder Approval.** Stockholder approval is required for certain types of amendments to the 2010 Plan.

Stockholder approval is required to increase the number of shares available for issuance under the 2010 Plan as well as for approving the performance criteria under Code Section 162(m).

**Administration.** Our Compensation Committee administers the 2010 Plan, except when the Board decides to directly administer the 2010 Plan.

**Section 162(m) Considerations.** Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code") generally disallows a tax deduction to public companies for compensation in excess of \$1 million paid to the



company's Chief Executive Officer or any of the three other most highly compensated officers (excluding our chief executive officer and our chief financial officer). Certain performance-based compensation is specifically exempt from this deduction limit if it otherwise meets the requirements of Section 162(m). The 2010 Plan is intended to comply with the requirements of Section 162(m) of the Code such that performance-based awards in excess of \$1 million payable to our Chief Executive Officer and our three other most highly compensated executive officers (excluding our Chief Financial Officer

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and Chief Executive Officer) may be deductible by us. While the 2010 Plan is intended to comply with the requirement of Section 162(m), we are not required to structure compensation to be in compliance with Section 162(m).

**Non-Employee Director Equity Awards.** Non-employee directors may be granted stock options and other awards either on a discretionary basis or pursuant to policy adopted by our board of directors. The 2010 Plan limits the number of awards granted pursuant to the nonemployee director section to 80,000 shares per calendar year. Under the amended 2010 Plan; however, instead of a maximum number of shares that may be granted to a non-employee director on an annual basis, the 2010 Plan, as amended, provides for a maximum dollar value of awards that may be granted on an annual basis. The value is \$300,000; and this value may be changed without stockholder approval provided the change relates to the next calendar year. Notwithstanding the foregoing limit, discretionary awards may be granted to our non-employee directors pursuant to other sections of the 2010 Plan.

**Corporate Transaction.** In the event of a corporate transaction (as defined in the 2010 Plan), the buyer may either assume outstanding awards or substitute equivalent awards. If the buyer fails to assume or substitute awards issued under the 2010 Plan, all awards will expire upon the closing of the transaction, and the Board will determine whether the corporate transaction will have any additional effect, including acceleration of the vesting of awards. Unless otherwise determined by our board of directors, all unvested stock option and RSU awards made to our non-employee directors accelerate and vest in full upon consummation of a corporate transaction.

**Comprehensive Clawback of Equity Awards.** The 2010 Plan provides that awards granted after the adoption of our "claw-back" policy will be subject to recoupment pursuant to that policy.

**Amendment or Termination of 2010 Plan.** Our board of directors may at any time terminate or amend the 2010 Plan in any respect, including, without limitation, amendment of any form of award agreement or instrument to be executed pursuant to the 2010 Plan; provided, however, that the our board will not, without the approval of our stockholders, amend the 2010 Plan in a manner that requires approval by our stockholders.

**Termination Date.** The 2010 Plan will terminate on July 21, 2020.

**Summary of Federal Income Tax Consequences of Awards Granted under the 2004 Equity Incentive Plan**

The following is a general summary as of the date of this proxy statement of the U.S. federal income tax consequences to the Company and participants in the 2010 Plan. U.S. federal tax laws may change and U.S. federal, state and local tax consequences for any participant will depend upon his or her individual circumstances.

**Tax Treatment of the Participant**

**Incentive Stock Options.** An optionee will recognize no income upon grant of an ISO and will incur no tax upon exercise of an ISO unless for the year of exercise the optionee is subject to the alternative minimum tax ("AMT"). If the optionee holds the shares purchased upon exercise of the ISO (the "ISO Shares") for more than one year after the date the ISO was exercised and for more than two years after the ISO's grant date (the "required holding period"), then the optionee generally will realize long-term capital gain or loss (rather than ordinary income or loss) upon disposition of the ISO Shares. This gain or loss will equal the difference between the amount realized upon such disposition and the amount paid for the ISO Shares upon the exercise of the ISO.

If the optionee disposes of ISO Shares prior to the expiration of the required holding period (a "disqualifying disposition"), then gain realized upon such disposition, up to the difference between the option exercise price and the fair market value of the ISO Shares on the date of exercise (or, if less, the amount realized on a sale of such ISO Shares), will be treated as ordinary income. Any additional gain will be capital gain, and treated as long-term capital gain or short-term capital gain depending upon the amount of time the ISO Shares were held by the optionee.

**Alternative Minimum Tax.** The difference between the exercise price and fair market value of the ISO Shares on the date of exercise is an adjustment to income for purposes of the AMT. Alternative minimum taxable income is determined by adjusting regular taxable income for certain items, increasing that income by certain tax preference items and reducing this amount by the applicable exemption amount. If a disqualifying disposition of the ISO Shares occurs in the same calendar year as exercise of the ISO, there is no AMT adjustment with respect to those ISO Shares. Also, upon a sale of ISO Shares that is not a disqualifying disposition, alternative minimum taxable income is reduced in the year of sale by the excess of the fair market value of the ISO Shares at exercise over the amount paid for the ISO Shares.

Nonstatutory Stock Options. An optionee will not recognize any taxable income at the time a NSO is granted. However, upon exercise of a NSO, the optionee must include in income as compensation an amount equal to the difference between the fair market value of the shares on the date of exercise and the optionee's exercise price. The included amount must be treated as ordinary income by the optionee and will be subject to income tax withholding by us if the optionee is an employee. Upon resale of the shares by the optionee, any subsequent appreciation or

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depreciation in the value of the shares will be treated as long-term or short-term capital gain or loss depending upon the amount of time the NSO shares were held by the optionee.

**Restricted Stock Units.** In general, no taxable income is realized upon the grant of a RSU award. The participant will generally include in ordinary income, which will be subject to income tax withholding by us if the participant is an employee, the fair market value of the shares of stock that are delivered to the participant upon settlement, which generally occurs at the time the RSUs vest. The 2010 Plan allows us to withhold shares from the RSU award to satisfy the participant's withholding tax obligation.

**Restricted Stock.** A participant receiving restricted shares for services recognizes taxable income when the shares become vested. Upon vesting, the participant will include in ordinary income an amount, which will be subject to income tax withholding by us if the participant is an employee, equal to the difference between the fair market value of the shares at the time they become substantially vested and any amount paid for the shares. Upon resale of the shares by the participant, subsequent appreciation or depreciation in the value of the shares is treated as long-term or short-term capital gain or loss depending on the amount of time the shares were held by the participant.

**Stock Appreciation Rights.** A grant of a SAR has no federal income tax consequences at the time of grant. Upon the exercise of SARs, the value of the shares or other consideration received is generally taxable to the recipient as ordinary income, which will be subject to income tax withholding by us if the recipient is an employee.

**Tax Treatment for Green Dot**

Subject to any withholding requirement, the standard of reasonableness, and (if applicable) Section 162(m) of the Code, we generally will be entitled to a deduction to the extent any participant in the 2010 Plan recognizes ordinary income from an award granted under the 2010 Plan.

**ERISA Information**

The 2010 Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

**Accounting Treatment**

Green Dot will recognize compensation expense in connection with awards granted under the 2010 Plan as required under applicable accounting standards. Green Dot currently recognizes compensation expense associated with equity awards over an award's requisite service period and establishes fair value of equity awards in accordance with applicable accounting standards.

**Plan Benefits**

The table below shows, as to each of Green Dot's executive officers named in the Summary Compensation Table of the "Executive Compensation and Related Information" section of this Proxy Statement and the various indicated groups, the aggregate number of shares of common stock subject to stock grants and restricted stock unit grants under the 2010 Plan during fiscal 2016.

Identity of Group	Number of Options Granted	Number of Restricted Stock Units (RSUs) Granted	Number of Performance-Based RSUs Granted*
<b>Named Executive Officers</b>			
Steven W. Streit	—	—	99,213
Mark L. Shifke	—	145,208	30,594
Mary J. Dent	—	—	50,000
John C. Ricci	—	—	28,846
Kuan Archer	—	—	146,853
Konstantinos Sgoutas**	—	—	27,097
Lewis B. Goodwin**	—	—	29,370
All current executive officers as a group (6 persons)	—	145,208	355,506
All current non-employee directors as a group (8 persons)	—	37,562	—
All employees, excluding current executive officers	—	1,233,361	—



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\* This column represents shares eligible to be earned at target. The maximum number of shares that may be earned under these awards is 150% of the target number.

\*\* Former executive officer.

## New Plan Benefits

All awards to directors, executive officers, employees and consultants are discretionary in nature. Future awards to directors, executive officers, employees and consultants of Green Dot under the 2010 Plan are discretionary and cannot be determined at this time. As a result, the benefits and amounts that will be received or allocated under the 2010 Plan are not determinable at this time. We have therefore not included a table that reflects such awards.

## Equity Compensation Plan Information

We maintain the 2001 Stock Plan, 2010 Equity Incentive Plan and 2010 Employee Stock Purchase Plan, each of which was approved by our stockholders. The following table presents information as of December 31, 2016 with respect to compensation plans under which shares of our Class A common stock may be issued. Except as noted below, all share amounts represent shares of our Class A common stock.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (#)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights(\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (#)
Equity compensation plans approved by security holders	(a) 5,690,472	(2)(3) \$ 20.03	(c) 3,057,871 (4)
Equity compensation plans not approved by security holders	—		—
Total	5,690,472		3,057,871

(1) The weighted average exercise price relates solely to outstanding stock option shares or warrant shares since shares subject to restricted stock units have no exercise price.

(2) Excludes purchase rights accruing under our 2010 Employee Stock Purchase Plan.

Includes options to purchase 2,147,379 shares of our Class A common stock, restricted stock unit awards underlying 3,046,866 shares of our Class A common stock and performance restricted stock unit awards (3) underlying 496,227 shares of our Class A common stock. The performance restricted stock unit awards represent shares eligible to be earned at target. The maximum number of shares that may be earned under these awards is 150% of the target number.

Includes 1,771,955 shares that remain available for purchase under the 2010 Employee Stock Purchase Plan. The number of shares reserved for issuance under our 2010 Employee Stock Purchase Plan will increase automatically (4) on the first day of January of each of 2011 through 2018 by the number of shares equal to 1% of the total outstanding shares of our Class A common stock as of the immediately preceding December 31st.

THE BOARD RECOMMENDS A VOTE "FOR" APPROVAL OF PROPOSAL NO. 6



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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership of our common stock as of March 31, 2017, by:

- each stockholder known by us to be the beneficial owner of more than 5% of either class of our common stock;
- each of our directors or director nominees;
- each of our named executive officers; and
- all of our directors and executive officers as a group.

Unless otherwise indicated, the address of each of the individuals and entities named in the table below under “Directors, Named Executive Officers and 5% Stockholders” is c/o Green Dot Corporation, 3465 East Foothill Blvd., Pasadena, California 91107 and references to shares refer to our Class A common stock.

Percentage ownership of our Class A common stock common stock is based on 49,558,609 shares of our Class A common stock outstanding on March 31, 2017. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares that they beneficially own, subject to community property laws where applicable. Shares of our Class A common stock subject to options or restricted stock units that are currently exercisable or exercisable or will settle within 60 days of March 31, 2017 are deemed to be outstanding and to be beneficially owned by the person holding the option or warrant for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Name and Address of Beneficial Owner	Class A Common Stock	% of Total Voting
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