

# THE WALL STREET JOURNAL

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## MARKETS

# Green Dot to Buy UniRush For \$147 Million

Card company started by Russell Simmons will add 750,000 holders to Green Dot's network



Green Dot brand debit cards in a store in New York. PHOTO: RICHARD B. LEVINE/NEWSCOM/ZUMA PRESS

By MARIA ARMENTAL

Jan. 30, 2017 6:33 p.m. ET

The prepaid debit-card company that hip-hop mogul Russell Simmons started more than a decade ago is being sold to Green Dot Corp. in a roughly \$147 million deal that would add more than 750,000 cardholders to Green Dot's network.

UniRush LLC's sale, expected to close this quarter, also involves payroll card rapid! PayCard and includes at least \$20 million in earn-out payments.

Mr. Simmons, who built such iconic labels as Def Jam Recordings and whose business interests include media startup All Def digital or ADD, co-founded RushCard in 2013 to reach those with little to no credit history. The cards, with no credit check or minimum balance requirements, are issued by MetaBank and run on the Visa Inc. network.

California-based Green Dot, one of the largest prepaid debit cards providers in the U.S., has been expanding operations focusing on consumers with poor no credit history. Last year, it started offering a secured credit card.

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