SPARE: $4M Round (2025)

Unlocking CRA-Compliant, Scalable Infrastructure for Basic Banking Services

Overview

SPARE enables financial institutions to deliver basic banking services - including: account opening, withdrawals, deposits, and lending - at retail point-of-sale terminals through its Virtual ATM (vATM) technology. Designed to be plug-and-play with full compliance, SPARE offers a powerful way for banks to meet CRA obligations while scaling access to essential banking services.

Traction

- Partnerships with Visa, GreenDot, Fiserv, and Pathward Bank.
- Digital wallet contracts signed and onboarding now.
- Targeting 10,000 POS locations live with SPARE software by end of 2025.
- 3,917 Active Walmart locations in U.S.

$4M

Use of Funds

- Fund initial bank pilots and CRA validations.
- Launching embedded banking services in 3,917 Walmart locations via GreenDot.
- Seeking strategic bank partners for proof-of-concept and scalable rollout.

SPARE

It's not just technology - it's community banking, delivered smarter.

D'ontra Hughes - Founder, CEO

www.gotspare.com

Los Angeles, CA

BANK CHALLENGES

- Branch closures and ATM maintenance costs hinder physical banking access.
- Millions in banking deserts remain underserved due to high overhead and limited ROI.
- CRA pressure and regulatory scrutiny are increasing across local markets.
- Digital-only solutions often fail to meet the needs of cash-reliant communities.

THE SPARE SOLUTION

- Transforms retail locations into CRA-compliant banking access points.
- Device-agnostic and API-driven for seamless integration with FI infrastructure.
- Supports account origination, cash-out, and cash-in services with full KYC/AML screening.
- No new hardware or major capital expenditure required by bank partners.

CRA COMPLIANCE ADVANTAGE

- CRA Auditor approved framework for retail transaction-based services.
- Transparent reporting system aligns directly with examiner expectations.
- Deploy cash services in LMI neighborhoods while capturing CRA credit automatically.

STRATEGIC BENEFITS FOR FI

- Accelerate CRA compliance in underserved zip codes with measurable results.
- Reduce infrastructure costs compared to branch/ATM builds.
- Expand brand visibility in cash-centric markets through co-branded vATM receipts.
- Gain access to deposit flows and new customer acquisition through retail access points.

MARKET OPPORTUNITY

- $8B U.S. cash management market (branches + armored carriers).
- $72M+ in signed vATM transaction pipeline, with $7M+ already executing.
- Target to process over $4M/month via Fiserv, and $3M/month via GreenDot by Q4 2025.

SPARE: Smart Infrastructure for Retail Banking Access

Overview

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WHY SPARE WORKS FOR BANKS

- CRA-Aligned Impact: CRA auditor-approved framework helps banks meet compliance goals with measurable data.
- Rapid Market Penetration: Expand cash access in rural and LMI communities - at a fraction of the cost of branches or ATMs.
- Seamless Integration: Device-agnostic software deployed on existing POS terminals. No hardware needed.
- Revenue-Generating: White-label opportunities and fee-based income on deposits, withdrawals, and retail partnerships.

THE SPARE SOLUTION: WHAT YOU GET

Feature	Benefits to Bank	Cost
CRA Reporting Dashboard	Track & audit community impact	Included in subscription
No Hardware or ATM Required	Save on capital & maintenance costs	Included in subscription
POS-Based Distribution	Nationwide scalability via vATMS	$99/month license fee
Digital Wallet & ACH Support	Enable cash-in, lending & deposit rails	Transaction fees
Banking-as-a-Service Ready	Embedded account origination & KYC	White-label & implementation

USE CASE FOR THE BANK

- Replace ATM and branch operations in low-yield geographic locations
- Launch CRA-compliant community initiatives
- Support digital wallet customers with offline cash needs
- Reduce cash logistics with local merchant networks
- Extend service area for bank and customers

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CURRENT PARTNERSHIPS & NETWORK

- Fiserv - GreenDot - Visa - Pathward Bank
- 3,917 Walmart + 2,300 SMBs across U.S. (17k in pipeline)
- Suported devices: Clover, Pax, AMP, Dejavoo

FINANCIAL BENEFITS

- Cut Infrastructure Costs by 80%: Deploying SPARE’s vATM network eliminates the need for high-CAPEX ATM hardware or new branches. With no machines to maintain, banks save on equipment, insurance, armored transport, and servicing.
- Unlock CRA-Eligible Revenue: Transactions through a SPARE-enabled merchant can be counted toward CRA activity in LMI communities. This allows banks to turn a regulatory mandate into a measurable profit center.
- Turnkey, Transaction-Based Economics: SPARE’s model requires no upfront tech investment from the bank. Instead, banks pay per transaction or per terminal - a cost directly tied to usage and ROI.

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