

NEWS RELEASE

Grasshopper Grows Digital Banking Team with Four Strategic Hires

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New additions further enhance Grasshopper's digital banking prowess, advancing its leadership in startup banking, embedded finance, and SMB lending

NEW YORK CITY, NY / ACCESSWIRE / September 11, 2024 / **Grasshopper**, the client-first digital bank built for the business and innovation economy, today announced the addition of four key hires to its Digital Banking team:

- **Rob Burnett** has joined as Director of Startup Banking
- **Vince Peterson** as Vice President of Embedded Finance
- **Nate Gruendemann** as Product Manager
- **Vince Magpayo** as SMB/SBA Digital Loan Specialist

These appointments underscore Grasshopper's commitment to not only investing in cutting-edge technology, but also human capital to provide startups, financial technology (fintech) and small and medium-sized businesses (SMBs) with an outstanding digital banking experience.

"We are excited to have these new team members join Grasshopper, which further strengthens our dedication to innovation and the client experience," said Chris Tremont, Grasshopper's Chief Digital Officer. "Each brings unique and valuable expertise, and their leadership will be a key component to how we enhance our digital offerings for the innovation economy, expand our client base, and drive long-term growth."

As Director of Startup Banking, Rob Burnett will oversee Grasshopper's strategic initiatives to deliver innovative digital solutions for startups, working closely with founders and companies to build strong, impactful relationships across the ecosystem and strengthening the bank's ties to the community as it continues to enhance its industry-leading startup offering. With his wealth of experience, previously serving as CEO of Netcapital Funding Portal and host of **The DadEO Podcast**, Burnett is deeply familiar with the challenges and opportunities startups face. He has successfully guided founders in raising capital, forming strategic partnerships, and leveraging technology to scale operations. His work with organizations like Techstars, Mercury Fund, Invest Detroit, and others has positioned him as a key player in the world of entrepreneurship.

Vince Peterson joins Grasshopper as Vice President of Embedded Finance, bringing a robust background in fintech, banking, and digital payments. In this role, Peterson will work alongside Grasshopper's Senior Vice President and Head of Embedded Finance, Lauren McCollom, to oversee the bank's award-winning Banking-as-a-Service (BaaS), corporate API banking, and payment facilitation platforms and programs. With a proven track record of building strategic, revenue-generating partnerships, he honed his full-cycle sales skills as an Account Executive at Treasury Prime, a close technology partner of Grasshopper, where he successfully closed a multitude of strategic partnerships. His experience in driving go-to-market strategies and forging partnerships with banks and fintechs makes him a valuable asset as Grasshopper continues to innovate in the embedded finance space.

Nate Gruendemann, a seasoned fintech entrepreneur and two-time venture capital-backed founder, joins Grasshopper as Product Manager. Gruendemann's extensive experience as a fintech founder will be instrumental in driving Grasshopper's continued innovation and expansion of its startup and small business offerings. He co-founded Challenger Finance, an employer-sponsored savings program that rewards employees with an employer match based on contributions, later acquired by TIFIN. He also co-founded Accept.inc, a mortgage company that levels the playing field in homeownership by buying homes for clients with cash to empower generational wealth creation, which was acquired by HomeLight. Gruenemann's deep expertise in fintech innovation and employee-centric financial solutions makes him a critical force in driving Grasshopper's continued growth and success with SMBs, startups, and VCs.

In his role as SMB/SBA Digital Loan Specialist, Vince Magpayo joins Grasshopper's dynamic digital banking team with a focus on driving strategic partnerships and elevating client experiences in both the deposit and Small Business Association (SBA) lending space through cutting-edge digital solutions. With a diverse background that spans affiliate marketing, customer success, project management, and digital marketing, Vince brings valuable expertise from his work at Axos Bank, SoFi and Rakuten. His experience in the fintech and banking sectors positions him to make a significant impact in advancing Grasshopper's digital lending initiatives.

As part of its commitment to responding to the evolving needs of the business and innovation economy,

Grasshopper recently launched a digital application for **SBA 7(a) loans**, streamlining the process for small and medium-sized businesses to get pre-qualified for an SBA 7(a) loan in less than 10 minutes from any device. In addition to applying for a loan, borrowers gain access to Grasshopper's award-winning **Innovator Product Suite**, offering businesses up to 3.75% APY, unlimited 1% cash back and unlimited transactions with no monthly maintenance or overdraft fees. Grasshopper also offers the **Accelerator Product Suite**, a feature-packed operating account and partnership ecosystem designed to serve a wide range of startups, earning up to 4.00% APY, unlimited ACH, and free domestic wires. Additionally, Grasshopper's **Embedded Finance** platform, which won Best Use of Tech in Business Banking at the Banking Tech Awards USA earlier this year, supports fintechs with seamless digital solutions, further enhancing its comprehensive ecosystem.

With the expertise of its newly expanded team, Grasshopper is ready to accelerate the evolution of its digital platform, ensuring that businesses across the innovation economy have access to cutting-edge financial tools they need to scale and thrive.

To learn more about Grasshopper and its growing, robust team, please visit www.grasshopper.bank.

About Grasshopper Bank

With total assets of approximately \$835 million, Grasshopper is a client-first digital bank serving the business and innovation economy. Grasshopper replaces the traditional one-size-fits-all approach to banking with a suite of products and services tailored to specific industries, and a passionate team of experts with deep expertise in their fields. Grasshopper's banking solutions cover small business, venture-backed companies, fintech-focused Banking-as-a-Service (BaaS) and commercial API banking platforms, SBA lending, and commercial real estate lending. Headquartered in New York City, the bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For more information, visit the bank's website at www.grasshopper.bank or follow on [LinkedIn](https://www.linkedin.com/company/grasshopper-bank/) and [Twitter](https://twitter.com/GrasshopperBank).

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