

**J.D. Power Launches Financial Health Support Certification to Identify Banks and Credit Card Issuers That Achieve Outstanding Satisfaction Supporting Customers' Financial Health**Bank of America Becomes First Company to be Certified

**TROY, Mich.: 3 March 2022** – J.D. Power, a global leader in data analytics and consumer intelligence, today announced the launch of a new certification program to recognize retail banks and credit card issuers that deliver a high level of satisfaction with the way they support customers' financial health via personalized products and services. The first organization to receive the J.D. Power Financial Health Support Certification<sup>SM</sup> is **Bank of America**.

The exclusive J.D. Power Financial Health Support Certification program draws on the company's deep data and real-world analytics to evaluate financial institutions on two criteria: 1) their ability to support customers striving to improve their own financial health, and 2) adherence to industry best practices for building and maintaining sustainable consumer financial health programs. Drawing on data and insights collected as part of the J.D. Power Financial Health Study,<sup>SM</sup> which segments and profiles banking customers based on financial health and assesses how well their primary institution is addressing the needs of each segment, the J.D. Power Financial Health Support Certification recognizes Bank of America for delivering consistently high levels of financial support to its customers.

"Consumers need personalized communications directing them to the best products and services for their individual needs from their banking institutions now more than ever," said **Bob Neuhaus, executive managing director of banking and payment intelligence at J.D. Power**. "Financial institutions that proactively recognize the growing importance of financial health are well positioned for differentiation and to ultimately improve their customers' lives, and the J.D. Power Financial Health Support Certification introduces critical metrics for evaluating and benchmarking performance against these goals each year."

"We play a critical role in our clients' lives, and it is imperative that we honor that position by providing the resources to help them achieve financial wellness in their everyday lives," said **Holly O'Neill, president of retail banking at Bank of America**. "Receiving this J.D. Power certification is a testament to our commitment, and we're pleased to be the first company to achieve this important milestone."

To qualify for the J.D. Power Financial Health Support Certification, brands must rank among top banks and credit card issuers in the J.D. Power Financial Health Study. In addition, qualifying brands must pass a comprehensive evaluation of operational best practices, collateral review and leadership validation interviews conducted by a collaboration between J.D. Power and Financial Health Network. The evaluation framework is based on the FinHealth Maturity Assessment Program developed by Financial Health Network.

Once certified, a brand is permitted to market its achievement for 12 months with such marketing tools as a J.D. Power Financial Health Support Certification emblem, online marketing collateral and in-store merchandise displays. Certified brands also will be listed on [jdpower.com/business](http://jdpower.com/business) for consumers to search while shopping.

For more information about the J.D. Power Financial Health Support Certification, please visit <https://www.jdpower.com/business/financial-health-support-certification>.

To view the online press release, please visit <http://www.jdpower.com/pr-id/2022044>.

### **About Financial Health Network**

**Financial Health Network** is the leading authority on financial health. We are a trusted resource for business leaders, policymakers and innovators united in a mission to improve the financial health of their customers, employees and communities. Through research, advisory services, measurement tools, and opportunities for cross-sector collaboration, we advance awareness, understanding and proven best practices in support of improved financial health for all. For more on Financial Health Network, go to [www.finhealthnetwork.org](http://www.finhealthnetwork.org) and follow us on Twitter at [@FinHealthNet](https://twitter.com/FinHealthNet).

### **About J.D. Power**

**J.D. Power** is a global leader in consumer insights, advisory services and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 50 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](http://JDPower.com/business). The J.D. Power auto shopping tool can be found at [JDPower.com](http://JDPower.com).

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