J.D. Power Ranks U.S. Bank Highest in Customer Satisfaction for Retail Banking in California

April 20, 2023

For the third consecutive year, U.S. Bank receives the prestigious statewide accolade

LOS ANGELES--(BUSINESS WIRE)--Apr. 20, 2023-- An effective mix of digital offerings and a caring team of highly skilled banking professionals has become the formula for customer satisfaction at U.S. Bank in California. For three consecutive years U.S. Bank has received the highest score in California in the J.D. Power 2023 U.S. Retail Banking Satisfaction Study of customers' contentment with their primary bank.

The U.S. Retail Banking Satisfaction Study, now in its 18th year, measures satisfaction across seven factors: trust; people; account offerings; allowing customers to bank how and when they want; saving time and money; digital channels; and resolving problems or complaints. The study is based on responses from retail banking customers of the largest banks in the United States regarding their experiences.

"Customer satisfaction starts with the overall engagement of our team. We work hard to build a well-rounded culture of caring in our branches in California. Our teams are focused on proactively reaching out to our clients, to understand their financial needs, goals, and ambitions," said Carl Jordan, executive vice president, branch and small business banking for California, who has been at the helm of statewide branch banking for the company since 2021, when U.S. Bank first earned the top customer satisfaction ranking in the state. "This is an exciting time, as Union Bank customers join U.S. Bank, and we are looking forward to bringing our purpose-powered ethos and skilled effort to even more customers in California. As the bank's combined clients now have fee-free access to about 1,200 total U.S. Bank in-branch ATMs at approximately 600 branches."

With the MUFG Union Bank acquisition, U.S. Bank will gain more than 1 million loyal consumer customers and about 190,000 small business customers on the West Coast in addition to significant loans and deposits. The combination will improve U.S. Bank's deposit position in California from 10th to 5th.

"U.S. Bank is a purpose-driven company, we are here to use our hearts and minds to power human potential. We do this for our teams, our customers, and in our communities," said Tim Welsh, U.S. Bank vice chairman of consumer and business banking. "Our innovative video banking options, and award-winning mobile app* in English and Spanish, are tools that have revolutionized the way we are able to take care of our customers. Our 'digital plus people' strategy means using modern technology along with old-fashioned compassionate customer service."

"We know that retail banking satisfaction is no longer predominately about being fast. Our commitment to 'supporting customer during challenging times,' means customers are expecting a personalized mix of knowledgeable advice, thoughtful problem resolution, and guidance on how to meet their financial goals," said Sekou Kaalund, U.S. Bank head of small business and branch banking. "It's rewarding to know that our customers are as satisfied with their connections with us, as we are to be of service to them."

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. The J.D. Power auto shopping tool can be found at JDPower.com.

About U.S. Bank

U.S. Bancorp, with approximately 77,000 employees and $675 billion in assets as of December 31, 2022, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally, and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. MUFG Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bank has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2023 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usbank.com/about.

* The U.S. Bank Mobile App awards include:

- No. 1 in Insider Intelligence's 2022 Mobile Banking scorecard
- No. 1 in the Keynova Group Mobile Banking scorecard

View source version on businesswire.com: https://www.businesswire.com/news/home/20230420005300/en/

Evan Lapiska, Minnesota, 724-816-0624, evan.lapiska@usbank.com
Ann Penn, California, 951-233-4142, ann.penn@usbank.com

Source: U.S. Bank