



SOUND COMMUNITY BANK DEVELOPS NEW NAVIGATOR DEPOSIT ACCOUNT AND RECEIVES NATIONAL CERTIFICATION BY BANKING ADVOCATES AS SAFE, AFFORDABLE ACCOUNT

The Cities for Financial Empowerment Fund's Bank On National Account Standards Certification of NAVIGATOR indicates that it meets over 25 features for safe and affordable consumer transaction accounts.

October 21, 2022, Seattle, WA – Today, Sound Community Bank, a subsidiary of Sound Financial Bancorp, Inc. (NASDAQ: SFBC), was officially certified by [the national Cities for Financial Empowerment Fund](#) (CFE Fund) as meeting the [Bank On National Account Standards \(2021 - 2022\)](#). The national safe account standards, co-created by consumer advocates, leading national nonprofit organizations, civic leaders, and other financial institutions, designate both core and strongly recommended features that ensure low cost, high functionality, and consumer safety.

Sound Community Bank's Navigator Account includes no monthly fees, no overdraft or nonsufficient fund fees, the ability to pay bills and make purchases, and federal deposit insurance. Navigator is available through online banking and in every one of Sound Community Bank's eight branches across the Olympic Peninsula and Seattle Metropolitan areas.

"Providing safe, affordable, and convenient banking services to all members of our communities is a value we hold dear," said Laurie Stewart, President & CEO of Sound Community Bank. "Our Navigator Account does just that!"

"The Cities for Financial Empowerment Fund is delighted to award its national Bank On account certification to Sound Community Bank's Navigator Account," said Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund. "Navigator offers Olympic Peninsula and Seattle area residents looking to improve their finances a safe, affordable, and truly useful mainstream banking product to access and manage their money. Sound Community Bank's offering of this terrific account brings them into the forefront of national banking access efforts, and we thank them."

The goal of Bank On is to ensure that everyone has access to safe and affordable financial products and services. The Bank On National Account Standards identifies critical product features or appropriate bank or credit union accounts, making it easier for local coalitions across the country to connect consumers to accounts that meet their needs.

Sound Community Bank's Navigator Account is available through online banking and at all eight Washington State branches. With the addition of the Navigator account, accounts that meet Bank On National Account Standards are now available at over 46,000 branches in all 50 states and Washington, DC; financial institutions with Bank On certified accounts already comprise over 56% of the national deposit market share.

About Sound Community Bank

Established in 1953, Sound Community Bank is a full-service bank providing personal and business banking services in communities across the greater Puget Sound region. The Seattle-based company operates banking offices in King, Pierce, Snohomish, Jefferson, and Clallam Counties and on the web at www.soundcb.com. Sound Community Bank is a subsidiary of Sound Financial Bancorp, Inc. (NASDAQ: SFBC). On June 30, 2022, Sound Financial Bancorp, Inc. reported total assets of \$937.0 million.

About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund is currently working in over 100 cities and counties, and has disbursed over \$59 million to local governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Twitter at @CFEFund.

About Bank On

Bank On coalitions are locally-led partnerships between local public officials; city, state, and federal government agencies; financial institutions; and community organizations that work together to help improve the financial stability of unbanked and underbanked individuals and families in their communities. The Bank On national initiative builds on a grassroots movement of over 90 coalitions in cities across the country, offering national account standards, capacity grant support, pilot funding, and a learning community. In addition to connecting unbanked individuals to accounts, Bank On programs raise public awareness, target outreach to the unbanked, and expand access to financial education. Visit www.cfefund.org/bankon for more information, or follow the conversation on Twitter @CFEFund #BankOn.

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