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SMARTYPIG, LLC ANNOUNCES NEW CORPORATE NAME "SOCIAL MONEY SYSTEMS"; NEW GOALSAVER PRODUCT

Des Moines, IA, February 1, 2012 – SmartyPig, the leader in online social savings, unveiled today its new corporate name, Social Money Systems, as well as its newest product: GoalSaver – a customized social savings and transaction focused platform that utilizes a bank's brand and regulatory and compliance systems to create a complete solution.

"We are offering the SmartyPig technology to any bank, in any country, using any currency, at a fraction of the cost and time it would take them to do it themselves," said company President Scott McCormack. "Up to 70% of your typical bank's customer base is not generating any revenue. We are changing that by completely replacing the standard savings account with one that includes social networking features, a state-of-the art user interface, and additional streams of revenue."

With 84% of all online consumers participating in social media, but only 1 in 10 connecting with their financial institution, McCormack, a 19-year financial services veteran, said that banks the world over are contacting SmartyPig for help.

"Social media is no longer a luxury, it's a necessity," said McCormack. "We help banks of any size anywhere check the social box while taking dead aim at the next generation of customers with whom they have little or no relationship."

GoalSaver is also available for other industries such as insurance, prepaid and payment processing, as well as for merchants who need a layaway or wish list solution. McCormack added that SmartyPig.com, its customers, and the company's partnership with BBVA Compass, would not be affected by the new development.

ABOUT THE COMPANY

SmartyPig, LLC is DBA Social Money Systems. SmartyPig's system is based on proprietary, patent-pending technology and features the latest in security standards. SmartyPig's U.S. banking relationship is with BBVA Compass and all funds held on deposit are FDIC insured up to the applicable legal limits. BBVA Compass is a trade name of Compass Bank. Compass Bank is a member of the FDIC.

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