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BayPort Credit Union Member and Hampton Resident Joshua Holder Wins Up to \$25,000 to Reduce Debt, 25 Others Win \$1,000

NEWPORT NEWS, Va., June 27, 2019—BayPort announces that 26 winners have been selected to reduce their debt as part of the \$50,000 SmartCents sweepstakes designed to raise awareness of and improve financial wellness.

Hampton resident Joshua Holder, a student at Old Dominion University, was chosen at random from more than 4,000 entries to receive up to \$25,000 to pay off existing debt. Twenty-five other winners each were selected to receive up to \$1,000 to put toward their debt. The winners range in ages from 21 to 71 and span 13 cities.

BayPort members were eligible to enter the sweepstakes, which launched on April 1 to coincide with the relaunch of the credit union's website and new financial wellness, a chat-like tool called SmartCents. SmartCents is a custom version of an app developed by LifeCents, a proprietary wellness education platform that empowers people to improve their financial health and well-being.

To become eligible, entrants needed to register for the SmartCents program, sign up and complete a "welcome" badge. They then could earn up to four additional entries by completing other activities and challenges.

"In the two months since we rolled out SmartCents, we have seen over 4,000 registered users, with nearly 1,500 of those users being non-members. What's interesting is that nearly half of all registered users completed more than just the tasks required to be entered into our debt paydown campaign," said Jim Mears, President and CEO of BayPort. "Based on the success of SmartCents, we plan to kickoff 'Phase 2,' where we will encourage continued use of the program and participation in educational outreach programs."

About BayPort

With total assets of \$1.6 billion, BayPort is a member-owned, full-service financial institution. Founded in 1928, today it is rated a Superior 5-Star credit union by Bauer Financial and services more than 140,000 individuals and businesses with 24 branch locations in the Virginia Peninsula and Southside communities. Visit us at www.bayportcu.org.

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