

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 21, 2016, upon the recommendation of the Compensation Committee ("Compensation Committee") of the Board of Directors (the "Board") of Green Dot Corporation (the "Company"), the Board approved a severance arrangement with the Company's Chief Financial Officer, Mark L. Shifke, that provides for full acceleration of vesting with respect to certain unvested time-based restricted stock unit awards ("RSUs") related to his service prior to his appointment as the Company's permanent Chief Financial Officer in the event the Company terminates his employment without "cause" (as such term is defined in the Company's form of Executive Severance Agreement filed as Exhibit 10.12 to amendment no. 2 to the Company's registration statement on Form S-1 (No. 333-165081) filed with the Securities and Exchange Commission ("SEC") on April 26, 2010). The awards subject to this arrangement consist of all RSUs granted in 2015 and February 2016. The performance-based RSUs granted to Mr. Shifke in March 2016 are not subject to this arrangement. For more information regarding Mr. Shifke's 2015 and February 2016 equity awards, please refer to pages 46 and 47 of the Company's definitive proxy statement for its 2016 Annual Meeting of Stockholders, filed with the SEC on April 18, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GREEN DOT CORPORATION

By: /s/ John C. Ricci
John C. Ricci
General Counsel and Secretary

Date: May 26, 2016