

Celebrating Chime's Journey

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Twelve years ago, we met Chris Britt and Ryan King with an idea and a conviction: that everyday Americans deserved a better relationship with their money. They weren't setting out to build a bank, they were thinking about a new kind of financial platform, one grounded in trust, transparency, and technology. It was called 1debit back then, and our early thesis was simple but powerful: mobile would become the default channel for banking, interchange would enable a sustainable business model without charging users fees, and a new kind of brand – friendly, modern, and mission-driven – could win share in one of the most entrenched, low-NPS industries in America.

That thesis feels remarkably intact today, but the scope of what Chime has built far exceeds what we envisioned at the seed stage.

As we read through Chime's S-1, it's striking to see how consistently the company has operated with a deep sense of purpose and principle, and how that has translated into scale, engagement, and impact. Today, there are 8.6 million active members, with \$121B in annual purchase volume. Of its users, 67% rely on Chime as their primary financial relationship. The average member transacts 54 times per month—a staggering level of engagement, trust, and relevance. Products like SpotMe, MyPay, and Credit Builder – supporting fee-free overdraft protection, immediate access to funds before payday, and frictionless ways to build credit – have become lifelines for consumers who were long underserved or overlooked by traditional banks, and have even set new industry standards by forcing the hands of legacy banks needing to compete.

The numbers tell one story. But the bigger story is what Chime represents: a redefinition of who financial services are built for, and how they should work. This team didn't just digitize old infrastructure – they reimaged the system starting fresh with their own unique perspective and an open mind about the new technologies available to them at the time. They focused relentlessly on alignment with the consumer: no hidden fees, no

surprise charges, no jargon. Just intuitive, mobile-native products that help people spend, save, and build toward something better.

Looking back, we remember the early product mockups, the decision to double down on the Visa network, the creative approach to customer acquisition, and the gritty operational focus that powered every stage of growth. We remember the many times the team made hard calls with clarity and courage. Through it all, Chris and Ryan have led with conviction, humility, and a commitment to building something that lasts.

On a personal level, what gets me so excited about the Chime IPO is how much this company's journey resembles the opportunities we're seeing now in the market. Chime launched at a time when banking on a mobile platform was unformed, if not obsolete. But their success wasn't grounded in translating the existing banking experience to a new technology platform, making a familiar experience available in a new format — it was about manipulating the opportunity inherent to the mobile platform shift to unlock new, truly unique value. New cost structures, new utilities, and new rules. Amid this current platform shift with AI, we face the same junctures: opportunities to leverage new technology not just to expand access to what's available, but to rewrite the potential entirely.

To the entire Chime team: congratulations on reaching this milestone. It's a moment to celebrate not just an IPO, but the creation of a durable business, a beloved brand, and a transformative platform. And yet, the opportunity ahead is still vast. Consumer expectations are rising, trust is more valuable than ever, and the category is still wide open for innovation. Chime is uniquely positioned to meet that moment.

We're proud to have been part of your story from the very beginning and equally excited for everything to come next.

Let's go \$CHYM!