



NEWS RELEASE

# SoFiUSD Becomes the First Stablecoin Issued by a US National Bank to Launch on a Banking Platform

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SoFi, the first national bank to offer a stablecoin on a public blockchain, now allows its nearly 15 million members to buy, sell, and hold SoFiUSD, a bank-grade, 1:1 redeemable U.S. dollar stablecoin.

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi Technologies, Inc. (NASDAQ: SOFI), a member-centric, everything app for digital financial services, announced today that SoFiUSD, a bank-issued U.S. dollar stablecoin, is available for SoFi members to buy, sell, hold, and convert directly within the SoFi app.

This marks the first time that a U.S. national bank-issued stablecoin is available directly on a banking app. By expanding SoFiUSD to its nearly 15 million members, SoFi is building the bridge between traditional banking and digital assets. By integrating blockchain technology within its banking ecosystem, SoFi is helping to make digital financial tools more accessible, practical, and trustworthy.

"At SoFi, we believe we can combine the speed and versatility of the blockchain with the trust of a bank to improve how money moves around the world," said **Anthony Noto, CEO of SoFi**. "People no longer have to choose between blockchain technology and regulated banking products. With SoFiUSD, we're giving our members a single place to buy, hold, and pay with digital assets in the same app they already use to save, spend, borrow, and invest."

## A New Standard for Trust in Digital Assets

SoFiUSD is the first stablecoin issued by a U.S. national bank and offers:

- **1:1 Redemption:** SoFiUSD is redeemable 1:1 for U.S. dollars from SoFi Bank. SoFi Bank maintains liquid assets to support all outstanding SoFiUSD.
- **Bank-Grade Safeguards:** Members benefit from the transparency of a regulated institution, including regular attestations that are performed by an independent Certified Public Accountant (CPA) licensed in the United



States.

- Multi-Chain Flexibility: SoFiUSD is available on Ethereum and Solana – two of the largest networks for digital asset transactions – with additional networks being added.

Today's launch is the first phase of a broader roadmap to integrate stablecoin utility across the entire SoFi ecosystem. In the coming weeks, SoFi plans to rapidly add to their product offering by:

- Building the ability for SoFi members to convert SoFiUSD into tokenized deposits, allowing members to earn interest and access FDIC insurance on the deposits. Separate deposit account terms will apply.
- Offering global mobility on the blockchain, by allowing SoFi members to move value across borders 24/7/365, with fewer delays and lower costs than typical legacy financial systems.
- Launching SoFiUSD on its first centralized exchange partner, Bullish, to provide seamless trading for institutional clients. This relationship further supports stable pricing and efficient execution for high-volume trades.

SoFiUSD is built to help bridge the gap between the flexibility of a stablecoin and the stability of a bank. It is supported by deep institutional liquidity and efficient execution, helping promote stable pricing and reliable high-volume trading for all members. Members can access SoFiUSD starting today, with full availability expected by early June as users update to the latest version of the SoFi app. Learn more about SoFiUSD [here](#).

## About SoFi

SoFi Technologies (NASDAQ: SOFI) is the everything app for digital financial services on a mission to help people achieve financial independence to realize their ambitions. 14.7 million members trust SoFi to borrow, save, spend, invest, and protect their money and buy, sell and hold their crypto – all in one app – and get access to financial planners, exclusive experiences, and a thriving community. Fintechs, financial institutions, and brands use SoFi's technology platform Galileo to build and manage innovative financial solutions across 133 million global accounts. For more information, visit [www.sofi.com](http://www.sofi.com) or download our iOS and Android apps.

## Disclosures:

CRYPTOCURRENCY AND OTHER DIGITAL ASSETS ARE NOT FDIC INSURED • ARE NOT BANK GUARANTEED • MAY LOSE VALUE

SOFID is a payment stablecoin issued by SoFi Bank, N.A., regulated by the OCC. SOFID is designed to maintain a stable value relative to the U.S. dollar. SOFID is not a deposit, is not insured by the FDIC or SIPC, is not bank guaranteed, is not legal tender, and may lose value.

Blockchain transactions are generally irreversible and may be subject to delays, disruptions, or permanent loss. Terms, conditions, and restrictions apply. See the SOFID Terms of Use and SOFID Risk Disclosure before transacting and more details.

## Availability of Other Information About SoFi

Investors and others should note that we communicate with our investors and the public using our website (<https://www.sofi.com>), the investor relations website (<https://investors.sofi.com>), and on social media (X and LinkedIn), including but not limited to investor presentations and investor fact sheets, Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that SoFi posts on these channels and websites could be deemed to be material information. As a result, SoFi encourages investors, the media, and others interested in SoFi to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on SoFi's investor relations website and may include additional social media channels. The contents of SoFi's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

## Cautionary Statement Regarding Forward-Looking Statements

Certain of the statements above are forward-looking and as such are not historical facts. This includes, without limitation, statements regarding expectations for the expansion of the SoFiUSD product offering and other related future products, SoFi's ability to convert SoFiUSD into tokenized deposits and the ability of tokenized deposits to earn interest and access FDIC insurance, expectations regarding SoFi's partnership with Bullish and its effect on stable pricing and trade execution, SoFi's ability to navigate the regulatory environment related to the products it launches, demand for SoFi products, expectations regarding the future of financial services and the adoption of stablecoin to power financial infrastructure, and the financial position, business strategy and plans and objectives of management for SoFi's future operations. These forward-looking statements are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as "expect", "could", "continue", "future", "may", "plan", "will", "will be", "will continue", and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: (i) the impact on each of SoFi's and their partners' business as a result of the regulatory environment, changes in governmental policies, changes in personnel and resources of the governmental agencies that regulate us, and complexities with compliance related to such environment; (ii) SoFi's and their partners' ability to continue to drive brand awareness and realize the benefits of their respective marketing and advertising campaigns; (iii) SoFi's ability to manage planned products effectively and expectations

regarding the development and expansion of its business; (iv) SoFi's ability to predict the demand for new products and the future of the financial services industry; (v) SoFi's ability to develop new products, features and functionality that are competitive and meet market needs; (vi) SoFi's ability to maintain the security and reliability of their respective products; and (vii) the outcome of any legal or governmental proceedings instituted against SoFi. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties set forth in the section titled "Risk Factors" in SoFi's last annual report on Form 10-K as filed with the Securities and Exchange Commission, and those that are included in any future filings with the Securities and Exchange Commission. These forward-looking statements are based on information available as of the date hereof and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing SoFi's views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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Media:

**PR@sofi.com**

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