

## Program Banks

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### Program Banks

If you have or use one or more of the PayPal or Venmo branded offerings described below, we will place your eligible U.S. dollar PayPal Balance funds in one or more Program Banks, where they will, subject to certain conditions, be eligible for pass-through FDIC insurance, up to applicable limits.

The Program Banks currently are:

- Goldman Sachs Bank USA
- Wells Fargo Bank, N.A.

We may add or remove a Program Bank at any time and without notice. We will update this page to reflect any changes to the Program Banks.

### Important

- FDIC pass-through insurance protects against the failure of a Program Bank, not the failure of PayPal. PayPal is not a bank, does not take deposits and is not FDIC insured.

### PayPal Offerings

If you have opened a PayPal Debit Card Mastercard® account, enrolled in Direct Deposit, or bought or received cryptocurrency with your personal PayPal Balance account, we will place your U.S. dollar PayPal Balance funds at one or more Program Banks. Any other balance funds and all cryptocurrencies are not held in FDIC insured bank deposits. Cryptocurrencies may lose value.

See the [PayPal Balance Terms and Conditions](#).

### Venmo Offerings

If you have added money to your Venmo account using Direct Deposit or the cash a check feature, or have bought or received cryptocurrency with your Venmo account, we will place your U.S. dollar Venmo account funds at one or more Program Banks.

Any other Venmo account funds and all cryptocurrencies are not held in FDIC insured bank deposits. Cryptocurrencies may lose value.

See the [Venmo User Agreement](#).