As many fintech companies ponder whether entering the banking system is the applicable strategy for them, they should consider the following questions:

1. Does our current business model involve a strategic dependency on a bank or other partner?
2. Is access to low-cost, insured deposits critical to our ability to grow profitably going forward?
3. Would a stable funding base of insured deposits and access to the discount window materially improve our ability to weather times of stress?
4. Is direct access to the payment system important to our profitability and competitive position?
5. Is the ability to operate across state lines in a consistent manner critical to our ability to scale profitably in the future?
6. Will we still thrive in the future if our competitors are able to achieve profit, scale rapidly, and achieve regulatory certainty advantages by entering the banking system?
7. Would more traditional banking deposit and lending products complement our set of existing products and services?

If the answer to one or more of those questions is yes, then fintech companies should consider dedicating effort to evaluating the benefits, costs, and opportunities of further entering the banking system through a banking charter.