
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 22, 2025



PATHWARD FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-22140	42-1406262
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5501 South Broadband Lane, Sioux Falls, South Dakota 57108
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (877) 497-7497

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$.01 par value	CASH	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 22, 2025, Pathward Financial, Inc. ("Pathward Financial" or the "Company") received an expected notice (the "Notice") from the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq"). The Notice indicated that the Company is not in compliance with Nasdaq Listing Rule 5250(c)(1) (the "Listing Rule") as a result of its failure to timely file its Quarterly Report on Form 10-Q ("Form 10-Q") for the fiscal quarter ended March 31, 2025, as described more fully in the Company's Form 12b-25 Notification of Late Filing filed with the Securities and Exchange Commission (the "SEC") on May 12, 2025 (the "Form 12b-25"). The Listing Rule requires listed companies to timely file all periodic reports with the SEC.

The Notice has no immediate effect on the listing or trading of the Company's common stock on Nasdaq. As disclosed in the Form 12b-25, the Company requires additional time to complete its evaluation of the gross vs. net presentation and derivative accounting, and financial reporting, of certain third-party lending and servicing relationships within the Consumer Solutions business, within held-for-investment loan balances of approximately \$280 million as of December 31, 2024.

In accordance with Nasdaq's listing rules, the Company has 60 days after the date of the Notice to submit a plan to regain compliance with the Listing Rule. Pursuant to the Notice, Nasdaq has the discretion to grant the Company up to 180 calendar days from the filing's due date, or until November 11, 2025, to regain compliance. The Company intends to take the necessary steps to regain compliance with Nasdaq's listing rules as soon as practicable.

Item 7.01 Regulation FD Disclosure.

On May 28, 2025, the Company issued a press release disclosing the receipt of the Notice. A copy of the press release is being furnished herewith as Exhibit 99.1.

The information furnished in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This report contains forward-looking statements which are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the Company's expectations as to the anticipated timing of filing the Form 10-Q and the Company's plan to regain compliance with the Listing Rule, as well as all statements that are not historical facts. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this press release due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to, the risk that the completion and filing of the Form 10-Q will take longer than expected; uncertainties about the timing of the Company's submission of a compliance plan; Nasdaq's acceptance of any such plan; the duration of any extension that may be granted by Nasdaq; and the risk that the Company will be unable to meet Nasdaq's continued listing requirements. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements set forth in reports filed with the SEC. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect the Company's position as of the date of this report. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number

[99.1](#)

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Description of Exhibit

Registrant's Press Release dated May 28, 2025.

Cover Page Interactive Data File (the cover page iXBRL tags are embedded within the Inline XBRL document).

SIGNATURE

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 hereunto duly authorized.

PATHWARD FINANCIAL, INC.

Date: May 28, 2025

By: /s/ Gregory A. Sigrist
Gregory A. Sigrist
Executive Vice President and Chief Financial Officer



PATHWARD FINANCIAL, INC. RECEIVES EXPECTED NOTICE OF DEFICIENCY FROM NASDAQ REGARDING LATE FILING OF QUARTERLY REPORT ON FORM 10-Q

SIOUX FALLS, S.D., May 28, 2025 - Pathward Financial, Inc. ("Pathward Financial" or the "Company") (Nasdaq: CASH) received an expected notice (the "Notice") from the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") on May 22, 2025. The Notice indicated that the Company is not in compliance with Nasdaq Listing Rule 5250(c)(1) (the "Listing Rule") as a result of its failure to timely file its Quarterly Report on Form 10-Q ("Form 10-Q") for the fiscal quarter ended March 31, 2025, as described more fully in the Company's Form 12b-25 Notification of Late Filing filed with the Securities and Exchange Commission (the "SEC") on May 12, 2025. The Listing Rule requires listed companies to timely file all periodic reports with the SEC.

In accordance with Nasdaq's listing rules, the Company has 60 days after the date of the Notice to submit a plan to regain compliance with the Listing Rule. Pursuant to the Notice, Nasdaq has the discretion to grant the Company up to 180 calendar days from the filing's due date, or until November 11, 2025, to regain compliance. The Company intends to take the necessary steps to regain compliance with Nasdaq's listing rules as soon as practicable.

The Notice has no immediate effect on the listing or trading of the Company's common stock on the Nasdaq.

About Pathward Financial, Inc.

Pathward Financial, Inc. (Nasdaq: CASH) is a U.S.-based financial holding company driven by its purpose to power financial inclusion. Through our subsidiary, Pathward®, N.A., we strive to increase financial availability, choice, and opportunity across our Partner Solutions and Commercial Finance business lines. These strategic business lines provide support to individuals and businesses. Learn more at www.pathwardfinancial.com.

Forward-Looking Statements

This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the Company's expectations as to the anticipated timing of filing the Form 10-Q and the Company's plan to regain compliance with the Listing Rule, as well as all statements that are not historical facts. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this press release due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to, the risk that the completion and filing of the Form 10-Q will take longer than expected; uncertainties about the timing of the Company's submission of a compliance plan; Nasdaq's acceptance of any such plan; the duration of any extension that may be granted by Nasdaq; and the risk that the Company will be unable to meet Nasdaq's continued listing requirements. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements set forth in reports filed with the SEC. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect the Company's position as of the date of this press release. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

Investor Relations Contact

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