

A Guide for Checking Account Advance

Important Things To Remember

- This educational tool serves as a quick reference guide and does not replace the actual Agreement.
- U.S. Bank offers a 30-day money back guarantee on the first advance if a customer decides Checking Account Advance does not meet their needs.

Tip: All Checking Account Advance information can be found at usbank.com/CAA. Here you will find the Agreement and answers to your questions.

How Does Checking Account Advance Work

- Checking Account Advance is a line of credit that allows eligible customers to borrow money from their next Direct Deposit. *Direct Deposit* means an electronic deposit of funds into your Associated Checking Account, including, reoccurring electronic deposits (such as payroll deposits, Social Security deposits, interest income, etc.) and one-time electronic fund transfers into your Associated Checking Account (such as tax refunds, funds transfers from another bank, etc.), excluding ATM deposits
- The advanced funds are deposited directly into the customer's Associated Checking account.
- If you are eligible, you may borrow money in increments of \$20 up to your credit limit. Credit limits can be as high as \$500.
- Payments are automatically taken from the Associated Checking account when the next Direct Deposit of \$100 or more is received. (Remember, the bank will use any and all available funds and then unavailable funds if needed to make this payment).
- The Payment amount is either the amount deposited, or the Checking Account Advance balance, which ever is less.
- Checking Account Advance payments are paid first, before other checks or purchases presented for payment. This will reduce the amount available to you for other bills and expenses.
- Each advance, including the fees, must be paid in full within 35 days of the advance.
- Advances can be taken in any U.S. Bank branch, by calling 800-USBanks (800-872-2657), by logging into our Internet Banking site at usbank.com, or by visiting most U.S. Bank ATMs.

Tip: Checking Account Advance is a loan product designed for short-term credit needs. If you decide to borrow, borrow only as much as you can afford to pay back from your next deposit.

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What Are The Costs

- You are charged a fee of \$2 for every \$20 that you borrow. This is an **Annual Percentage Rate (APR) of 120%**.
- The fee is based on the amount you borrow, not how many times or how long it takes for you to repay.
(For example, if you take one advance for \$100, the fee is \$10. If you advance \$20, five times for a total of \$100, you will also be charged a total of \$10 in fees. The fee is the same.)
- The fee is assessed at the time of each advance and is collected by the bank when your payment is made.
- Whether your payment is made 1 day after the advance or 35 days later, the fee does not change.

Tip: This is an expensive form of credit. We do not recommend repeated use of the Checking Account Advance service.

Other Things You Should Consider Before Taking An Advance

- We may be able to offer you other loan options that are less expensive and more appropriate for your credit needs. If you would like more information about other possible credit options, please visit a U.S. Bank office or call us at 800-USBanks (800-872-2657).
- If an advance remains unpaid after 35 days, the bank will automatically withdraw the amount you owe, including fees, even if the payment overdraws your checking account. This may cause you to incur overdraft fees, returned check charges, or related fees.
- All transactions will appear on your monthly Associated Checking account statement including any advances, their due dates, fees, outstanding balances, and payments.
- Restrictions to future advances can occur if you do not maintain your eligibility requirements or if your account is not in good standing.
- Checking Account Advance does not automatically prevent overdrafts.

Tip: Contact us to discuss less expensive alternatives.

Where Do I Go For Help Managing My Credit

If you are using this product for purposes other than unexpected short-term credit needs or are generally having problems making ends meet, credit counseling services may be appropriate for you. To get additional information on financial management please:

- Call 800-USBanks (800-872-2657) or visit your local U.S. Bank branch
- Go to usbank.practicalmoneyskills.com or www.mymoney.gov.