

## U.S. Bank Safe Debit Account Terms and Conditions

The Safe Debit Account is offered by U.S. Bank as an alternative to a traditional checking account. It is a checkless banking account with a monthly maintenance fee, no overdraft fees and no checks. Deposits, withdrawals and payments can be made similar to any other U.S. Bank deposit account. Deposits can be made via direct deposit, at an ATM, in a branch, and through online and mobile banking using account to account transfers or mobile check deposit, our remote deposit capture service.<sup>1</sup> Cash withdrawals can be made at an ATM and in a branch. Transactions can be made with your debit card, through online and mobile bill pay and send money (e.g. Zelle<sup>®2</sup>) services, wire transfers<sup>3</sup>, money orders, or by setting up an Automated Clearinghouse (ACH) transfer.



**Important Note:** The Safe Debit Account is a checkless account. Do not write or order checks for this account. Checks attempting to process against this account will be returned and additional fees may be assessed by the payee/merchant.

This agreement contains several terms and conditions that apply exclusively to your use of the Safe Debit Account; these terms and conditions are in addition to the terms and conditions outlined in *Your Deposit Account Agreement* and the *Digital Services Agreement*. Except as specifically described within this agreement, the terms and conditions outlined in all other disclosures and agreements continue to apply. Please read all of these documents and disclosures carefully.

This agreement is revised periodically, and it may include changes from earlier versions. We will notify you of those changes at least 30 calendar days prior to the change effective date either by mail or electronically according to the communication preference you indicated upon account opening. By using your account, you agree to the most recent version of this agreement, which is always available to you at a branch or within mobile and online banking.

### Below is important information for you to know about your U.S. Bank Safe Debit Account.

#### Fees and charges

There may be additional fees and charges for other select services; the *Safe Debit Account Pricing and Information* guide, *Consumer Pricing Information* disclosure and the *Digital Services Agreement* outline all the fees that may be applicable to your account. Fees and charges may be changed at our sole discretion and you will receive notice of these changes in accordance with applicable law.

#### Overdraft coverage and overdraft protection are not available

Overdraft services are not available with the Safe Debit Account. To help you avoid overdrawing your account, we have set this account to decline transactions that may overdraw your account. This means if a debit card purchase or ATM withdrawal greater than the current available balance is attempted on your account it will be declined in most situations. There are a few limited scenarios when an authorized debit card transaction or ATM withdrawal may overdraw your account. Please see the **Overdrafts can occur on this account** section of this agreement for further information.

*Keep in mind, online bill payments and other electronic payments will not be paid if you do not have enough money in your account. Overdraft Paid Fees (as those terms are defined in *Your Deposit Account Agreement*) will not be charged by us, but the payee or merchant may assess a fee for unpaid transactions. Also, other accounts cannot be linked to the Safe Debit Account for overdraft protection.*

The available balance for your account can be found by visiting **usbank.com**, at most U.S. Bank ATMs, on the mobile app, by calling 24-Hour Banking at 800-USBANKS (872-2657) or contacting a banker at your local branch. Your available balance shows the funds in your account that are available for withdrawal or authorization on your debit card purchase at that point in time. Remember, your available balance only includes payments U.S. Bank has processed through your account. So, it's a good idea to keep track of all your outstanding transactions such as automatic payments or debit card transactions. For more details, please see *Your Deposit Account Agreement*. This document can be obtained by contacting a U.S. Bank branch or calling 800-USBANKS (872-2657). We accept relay calls.

1. Mobile check deposit is not available to new customers for the first 30 days after opening a Safe Debit Account.
2. Must have a bank account in the U.S. to use Zelle<sup>®</sup>. Terms and conditions apply. Zelle<sup>®</sup> and the Zelle<sup>®</sup> related marks are wholly owned by Early Warning Services, LLC and are used herein under license.
3. Additional fees may be deducted from the transfer amount by other financial institutions involved in the payment process. Deposits received in a foreign currency, whether by check, wire-transfer, or otherwise, must be converted to U.S. dollars prior to being credited to your account. U.S. Bank will convert your funds at a retail exchange rate established by U.S. Bank on the business day when such exchange is processed based on factors such as market conditions and risk, economic and business factors. The exchange rate will include our profit, fees, costs and charges. See the Foreign Currency section of the *Your Deposit Account Agreement* for more information.

**Overdrafts can occur on this account**

Although we try to help you limit overdrafts on your Safe Debit Account, they can still occur. An overdraft will happen if you do not have enough available funds in your account to cover an item. We will not charge you an Overdraft Paid Fee, but you will not be able to use your debit card or withdraw funds from your account until you transfer or deposit enough money to bring your available balance positive.

There are some types of payments you make with your debit card that may unexpectedly cause an overdraft. One example of this would be when you purchase a meal at a restaurant with your debit card. The merchant may send an authorization request for the total amount of the bill excluding any tips you might add. We may hold only the amount of that authorization, excluding any tip added to the bill after the fact. When the merchant sends the debit for the total amount of the bill including the tip, the bank will process the full purchase amount. It's a good idea to be aware and track the total amount paid, including any tips added to the purchase, until the actual amount posts. Once the transaction posts, you will know the Available Balance you have remaining in your account.

**Do not order checks for the safe debit account**

The use of checks is not permitted with the Safe Debit Account. Do not order checks through check printing vendors. Any debit transactions to a Safe Debit Account that involve a check, including written checks, check by phone or third-party authorizations that come through as a check will not be honored, even if there is enough money in the account.

**Be aware of how a merchant processes your purchase or payment**

When providing account and routing numbers to merchants to make a purchase or payment in person, electronically or over the phone, *you need to ensure that the merchant is using the ACH (Automated Clearing House) system to process the transaction* as an electronic debit. An ACH is an accepted form of payment for the Safe Debit Account. Remember checks are not allowed for the Safe Debit Account, so if the merchant processes a payment as a check, the check will be rejected and not paid. You may be charged by the merchant for any unpaid transactions. Any fees charged are between you and the merchant. U.S. Bank is not responsible for, and will not refund, fees charged by the merchant.

**Making payments without checks**

You may use your debit card for point of sale purchases. If you are enrolled in online or mobile banking, you can pay your bills electronically using the Pay Bills feature. Use of the Pay Bills feature for your Safe Debit Account is governed by the *Digital Services Agreement* with the following additional limitations:

- You may only use Pay Bills to pay billers that accept electronic payments and are identified within the bill pay feature in online or mobile banking.
- You may only schedule one-time payments using the standard delivery option (earliest pay date); pre-authorized recurring payments and expedited payments may not be scheduled for a Safe Debit Account.

If your biller does not accept electronic payments, or is not established in our system, then we suggest visiting your biller's web site to set up the payment directly with your biller. You may also use the send money (e.g. Zelle<sup>®1</sup>) feature of online and mobile banking that allows you to send, receive, and request money electronically simply by using an email address or send and receive money electronically by using a mobile phone number. Finally, we offer money orders or cashier's checks, which may be purchased at any branch location.

**New customer limits on mobile check deposit**

If you are a new customer at U.S. Bank, for the first 30 calendar days after opening your Safe Debit Account you will not be able to use mobile check deposit, our remote deposit capture service through online or mobile banking. You are considered a new customer if you currently do not have another U.S. Bank account prior to opening your Safe Debit Account.

On day 31 after opening your account, you should have access, as long as you meet the mobile check deposit eligibility requirements. If you have an existing account with U.S. Bank prior to opening a Safe Debit Account, you should have immediate access to mobile check deposit if you meet the eligibility requirements. See the *Digital Services Agreement* for more details.

1. Must have a bank account in the U.S. to use Zelle<sup>®</sup>. Terms and conditions apply. Zelle<sup>®</sup> and the Zelle<sup>®</sup> related marks are wholly owned by Early Warning Services, LLC and are used herein under license.