

Clair by MetaBank Savings Account Terms

CUSTOMER SERVICE CONTACT INFORMATION:

Address: Clair Care
PO Box 1791
New York, NY 10159
Website: getclair.com
Phone Number: 1-888-442-5247

IMPORTANT NOTICES:

- (1) BY USING THIS SAVINGS ACCOUNT, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT AND THE TERMS APPLICABLE TO YOUR CLAIR DEMAND DEPOSIT ACCOUNT, WHICH INCLUDE TERMS REGARDING ERROR RESOLUTION, ELECTRONIC COMMUNICATIONS, FUNDS AVAILABILITY, LIMITATION OF LIABILITY, ARBITRATION, AND PRIVACY.
- (2) IF YOU DO NOT AGREE TO THESE TERMS, DO NOT USE THE SAVINGS ACCOUNT. YOU MAY CLOSE THE SAVINGS ACCOUNT BY CALLING CUSTOMER SERVICE OR VIA THE MOBILE APP.

These Savings Account Terms set forth the Terms and Conditions (“**Terms**”) under which MetaBank®, National Association has established a savings account for you to set aside funds (“**Savings Account**”). This Savings Account is linked with your Clair Demand Deposit Account established by MetaBank, N.A. (“**Spending Account**”). By using the Savings Account, you agree to be bound by the terms and conditions contained in these Terms. In these Terms, “**you**” and “**your**” means the person or persons who have requested the Savings Account and are authorized to use the Savings Account as provided for in these Terms. “**Agreement**” means the Demand Deposit Account Agreement associated with your Spending Account. “**We**,” “**us**,” and “**our**” mean MetaBank, N.A., Member FDIC, and our successors, affiliates or assignees. “**Clair**,” in addition to being the name of this Account, means Clair, Inc., a Delaware corporation, that performs certain services for related to your Account on our behalf. Please read these Terms carefully and keep them for future reference. If there is a conflict between these Terms and your Agreement, these Terms shall govern in respect to rights and responsibilities related to the Savings Account.

1. ABOUT YOUR SAVINGS ACCOUNT

Your Savings Account is an account which allows you to set aside funds that you initially deposited to your Spending Account. You can only transfer funds into your Savings Account from your Spending Account. The Savings Account is not a transaction account, a checking account, credit card, gift card, or a prepaid card. This Savings Account is not designed for business use, and we may close your Savings Account if we determine that it is being used for business purposes. We may close your Savings Account or refuse to process any transaction that we believe may violate these Terms or represents illegal or fraudulent activity. The funds in your Savings Account are held with us on your behalf and are insured by the Federal Deposit Insurance Corporation (“FDIC”), subject to applicable limitations and restrictions of such insurance.

2. ELIGIBILITY

To open a Savings Account, visit the Clair Website at www.getclair.com (“**Clair Website**”) or Clair Mobile Application (“**Clair Mobile App**”). You must have or obtain a Spending Account in order to obtain and open a Savings Account, and you must be the primary accountholder of your Spending Account.

Only one Savings Account may be opened and linked to your Spending Account. During the process of opening the Savings Account, you must tell us if you are subject to any IRS-mandated backup withholding. If you are subject to any backup withholding, you will not be eligible to open a Savings Account. If you successfully open a Savings Account, it is your responsibility to inform us if you become subject to backup withholding. The Savings Account may remain open should you become subject to backup withholding. If you are subject to backup withholding and refuse to provide the backup withholding certificate we request, we will close your Savings Account.

3. TRUTH-IN-SAVINGS DISCLOSURES

To obtain current rate and annual percentage yield (“APY”) information, please call us at the Phone Number above or review the current APY information at <https://meta.getclair.com/legal-information/>. We reserve the right to require at any time not less than seven days’ notice in writing before any withdrawal from your Savings Account. For purposes of this Truth-in-Savings Disclosure, the term “Period” refers to a calendar quarter.

a. Rate Information

- (1) **Fixed-Rate Accounts:** The interest rate on your account is 0.01% with an annual percentage yield of 0.01%. You will be paid this rate for at least 30 calendar days. Your interest rate and annual percentage yield may change.
- (2) **Determination of Rate:** We may change the interest rate and corresponding annual percentage yield at our discretion. The rate is not tied to an index.
- (3) **Frequency of Rate Changes:** We may change the interest rate on your Savings Account at any time. We will give you at least 30 calendar days advance written notice of decreases in the interest rate and APY.

b. Compounding and Crediting of Interest

- (1) **Frequency:** Interest will be compounded on a quarterly basis and credited to your Savings Account quarterly by the fifth (5th) business day following the end of each calendar quarter.
- (2) **Accrual of Interest on Noncash Deposits.** Interest begins to accrue no later than the business day we receive credit for the deposit of noncash times (if allowed).
- (3) **Effect of Closing Your Savings Account:** If you or we close your Savings Account or your Spending Account before interest is credited, you will not receive the accrued interest.

c. Balance Information

- (1) **Minimum Balance Requirements:** No minimum balance is required to open or maintain a Savings Account or obtain the disclosed annual percentage yield.
- (2) **Balance Computation Method:** We use the daily balance method to calculate the interest on your Savings Account. This method applies a daily periodic rate to the balance in your Savings Account each day.
- (3) **Accrual of Interest on Deposits:** For determining the day on which interest begins to accrue on the Savings Account, every day is a business day, except for Saturdays, Sundays and federal holidays. If funds are transferred from your Spending Account and credited to the Savings Account at or before 11:59 p.m. (CT) on a business day, we will consider that day to be the day of the deposit, and interest will begin accruing. However, if funds are transferred from your Spending Account and credited to the Savings Account after 11:59 p.m. (CT), or on a weekend or federal holiday, we will consider that the deposit was made on the next business day and interest will start accruing on this day.

d. Fees

There are no fees deducted from your Savings Account. When funds from your Savings Account are transferred to your Spending Account, such funds will become subject to any fees associated with your Spending Account.

e. Transaction Limits

Unless permitted by applicable law or rule (including interim rules), the number of transfers from your Savings Account to your Spending Account is limited to six (6) transactions each month. There are no limitations on the number, frequency or dollar amount of convenience transfers that may be made from your Spending Account to your Savings Account.

4. FUNDING YOUR SAVINGS ACCOUNT

Except for deposits made via transfer from your Spending Account, you cannot make deposits to your Savings Account. You may transfer funds from your Spending Account to your Savings Account by contacting Customer Service at the Phone Number above or by using the Clair Mobile App. Instant transfer debit/credit memo entries will post to your respective accounts within thirty (30) minutes.

5. USING YOUR SAVINGS ACCOUNT AND LIMITATIONS

The opening date for your Savings Account will be the date you make your first transfer of funds to your Savings Account from your Spending Account.

a. Access

To access your Savings Account funds, such funds must be transferred from your Savings Account to your Spending Account. This transfer method will be the **sole method** for accessing or withdrawing the funds in your Savings Account. Once such funds have been transferred from your Savings Account to your Spending Account, you may spend or withdraw such funds by any of the methods permitted under your Agreement; please see your Agreement for details about fees and limitations associated with such transactions. Funds transfers can be made by contacting us at the Phone Number above or by using the Clair Mobile App. SEE THE "TRANSACTION LIMITS" SECTION OF THE TRUTH-IN-SAVINGS DISCLOSURES ABOVE FOR INFORMATION ABOUT LIMITATIONS ON THE NUMBER OF TRANSFERS THAT CAN BE MADE FROM YOUR SAVINGS ACCOUNT TO YOUR SPENDING ACCOUNT.

If your Spending Account has a negative balance at the time funds are transferred from your Savings Account to your Spending Account, those funds will be first applied toward such negative balance, including any fees due, before such funds are made available to you for transactions.

b. Limitations

No purchase transactions, ACH transactions, bill payment transactions or ATM transactions may be initiated by you or on your behalf using your Savings Account, nor will funds be automatically transferred from your Savings Account to the Spending Account to honor any such transactions initiated using your Spending Account. **YOU CANNOT ACCESS YOUR FUNDS FROM YOUR SAVINGS ACCOUNT OR OBTAIN SAVINGS BALANCE INFORMATION USING ANY ATM NETWORK.** Some ATM Networks may present a "savings withdrawal" or "balance inquiry" option to you; however, any transactions attempted by selecting "savings" when using your Card at an ATM may be declined.

6. FUNDS AVAILABILITY

All transfers to and from your Savings Account will be completed electronically. Funds transferred to your Savings Account via convenience transfer will be available within thirty (30) minutes. Funds transferred via automatic recurring transfer will be available within forty-eight (48) hours of the load to your Spending Account. Once credited to your Savings Account, the funds will

be available for retransfer back to your Spending Account, subject to the limitations described in the "Transaction Limits" section of the Truth-in-Savings Disclosures above.

7. INFORMATION ABOUT THE INTEREST YOU EARN ON THE SAVINGS ACCOUNT

See the section labeled "Truth-in-Savings Disclosures" above for detailed information about the interest rate and annual percentage yield on your Savings Account. Per Internal Revenue Service ("IRS") regulations, if your Savings Account accrues more than \$10.00 in interest for a calendar year, we will mail you an IRS Form 1099-INT reflecting the total interest paid to you for such calendar year.

8. SAVINGS ACCOUNT BALANCE/PERIODIC STATEMENTS

You are responsible for keeping track of the available balance of your Savings Account. You may determine your balance by contacting Customer Service at the Phone Number above using the Clair Website or the Clair Mobile App. If you have requested to receive text or e-mail alert updates for your Spending Account, you may receive comparable alerts for your Savings Account (standard message and data rates may apply).

We will provide you a separate periodic statement in electronic format for no fee to the Mobile App if you have a transaction during the month. If you do not have a transaction in a month, you may not receive a monthly statement, but we will provide you with a statement for your Savings Account at least quarterly. You will not automatically receive paper statements. You may request a copy of your statement by calling or by writing to Customer Service at the contact information above.

9. LEGAL PROCESSES AFFECTING SAVINGS ACCOUNTS

Regardless of where or how we are served, we will comply with any state or federal legal process, including, without limitation, any writ of attachment, adverse claim, execution, garnishment, tax levy, restraining order, subpoena or warrant we believe to be valid relating to you or your Savings Account. You agree that we will honor legal process that is served personally, by mail, or by facsimile transmission at any of our offices (including locations other than where the funds, records or property sought is held), even if the law requires personal delivery at the office where your Savings Account records are maintained. You agree that we will have no liability to you for honoring any such legal process. You also agree that we will have no obligation to assert on your behalf any applicable exemptions to execution or attachment under any applicable state or federal law. You grant us, and we may enforce, a security interest against any of your accounts in order to reimburse us for our fees and expenses, including attorneys' fees, court costs and expenses, in complying with legal process. We may refuse to permit transfers to or from your Savings Account until such legal process is satisfied or dismissed, even if such action results in insufficient funds to satisfy an obligation you may have incurred. We may deduct such expenses from your Savings Account or any other account you may have with us without prior notice to you, or we may bill you directly for such expenses and fees. You agree to release and indemnify, defend and hold us harmless from all actions, claims, liabilities, losses, costs and damages including, without limitation, attorneys' fees, associated with our compliance with any legal process. When we receive an order instructing us to restrict access to funds in an account you have with us, we may remove the funds from the account and maintain them separately.

10. SAVINGS ACCOUNT CLOSURE

You or we may close your Savings Account as provided below. Should your Savings Account be closed, the remaining funds in your Savings Account (including any accrued interest) will be automatically transferred to your Spending Account. If your Savings Account is closed, we will send a check for the remaining Savings Account balance, less any fees, within ten (10) days from the business day the Savings Account is closed.

a. Closure Pursuant to Your Request

You may close your Savings Account at any time by calling Customer Service or by using the Clair Mobile App. If you elect to close your Savings Account, the funds in your Savings Account will be transferred to your Spending Account. If you elect to close your Spending Account pursuant to the terms of your Agreement, we will treat this as a request to close your Savings Account as well. Accrued interest that would otherwise be credited to your Savings Account at the end of the next quarterly period will be forfeited.

b. Closure Due to Inactivity

If your Savings Account or Spending Account has not had any activity (that is, no purchases; no cash withdrawals; no load transactions; or no balance inquiry fee) for 365 days, your Savings Account funds will be moved into the Spending Account, and your Savings Account may be closed. Accrued interest that would otherwise be credited to your Savings Account at the end of the next quarterly period will be forfeited.

c. Closure Due to Suspicious Activity

We may close the Savings Account if we suspect illicit, fraudulent or suspicious activity on any of your Spending Accounts with us. If we close your Savings Account or any of your other Spending Accounts under these circumstances, the remaining funds in your Savings Account will be automatically transferred to your Spending Account, and your Spending Account will be closed. Under these circumstances, interest that might have been payable on your Savings Account at the end of the next quarterly period will be forfeited.

d. Other Closure Events

We may close your Savings Account at our discretion for any reason permitted by law, or as provided in other sections of these Terms. If we close your Savings Account under these circumstances, your Savings Account funds will be moved into the

Spending Account, and your Savings Account will be closed. If we close your Spending Account pursuant to the terms of your Agreement, your Savings Account will be closed as well. Under these circumstances, accrued interest that would otherwise be credited to your Savings Account at the end of the next quarterly period will be forfeited.

11. RIGHT OF SET-OFF

If you owe us money for any reason (for example, if any of your Spending Accounts with us has a negative balance) and you fail to pay us according to your obligations under these Terms or your Agreement, you agree that we will have the right to collect funds from your Savings Account in an amount equal to or less than the amount for which you are liable and that your Savings Account may be closed. We may exercise this right of set-off at any time without prior notice to you.

12. AMENDMENT AND CANCELLATION

You will be notified of any change to these Terms in the manner required by applicable law prior to the effective date of the change. However, if the change is made for security purposes, we can implement such change without prior notice. Your termination of these Terms will not affect any of our rights or your obligations arising under these Terms or your Agreement prior to termination.

13. TELEPHONE MONITORING/RECORDING

You agree that we may monitor and record any calls or other communications between us and you. You also agree that we, Clair or our other service providers may contact you using any contact information you provide to us, including cellular and wireless phone numbers, landline numbers, and email addresses. You also agree that we, Clair or our other service providers may contact you by using an automated dialing or email system, by text, or artificial or recorded voice. You agree to pay any service charges assessed by your plan provider for communications we send or make to you or that you send or make to us.

14. ENGLISH LANGUAGE CONTROLS

Translations of this Agreement that may have been provided are for your convenience only and may not accurately reflect the original English meaning. The meanings of terms, conditions, and representations herein are subject to definitions and interpretations in the English language.

This Savings Account is established by MetaBank, National Association, Member FDIC.

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