

## SoFi Insured Deposit Program

### Terms and Conditions

The following terms and conditions represent an agreement (the "Agreement" or the "Terms and Conditions") between SoFi Bank, N.A., a nationally chartered banking association and member of the Federal Deposit Insurance Corporation ("SoFi Bank," "SoFi," "we," "our" or "us") and the participant ("you" or "your") in the Demand Deposit Marketplace® with IDEA Allocation<sup>SM</sup> Feature Program (or Insured Deposit Equal Allocation feature) ("Program"). The Program is offered by SoFi Bank as an option to place an amount of your cash balances to insured accounts at FDIC member banks. Your funds will be deposited in money market deposit accounts ("MMDAs") and demand deposit accounts ("DDAs"; MMDAs together with DDAs, "Deposit Accounts") at receiving banks ("Receiving Banks" or "banks"), subject to the limitations described herein. Your funds that are deposited through the Program into the Receiving Banks are hereinafter referred to as "Program Deposits." By selecting the Program, you appoint SoFi Bank as your authorized agent pursuant to the Terms and Conditions set forth herein. Stable Custody Group II LLC ("Stable") is the administrator of the Program and provides administrative and other services to SoFi Bank with respect to the Program. There is no minimum amount required as an initial or subsequent deposit.

This Program is designed to enable you to increase the FDIC insurance on your cash balances by distributing your balances to insured Deposit Accounts at multiple Receiving Banks. SoFi Bank acts as your agent with respect to the Program. Stable is the administrator of the Program and acts as SoFi Bank's agent with respect to the Program. If you choose to participate, SoFi Bank will place an amount of your cash balances into the Program. Your Program Deposits are deposited into Deposit Accounts at multiple Receiving Banks in a manner designed to remain within the FDIC insurance limit at each Receiving Bank, which in the aggregate increases the amount of FDIC protection available to you. FDIC insurance coverage is available up to its standard maximum deposit insurance amount ("SMDIA"), which is currently \$250,000, per legal category of account ownership at each Receiving Bank.

**The list of Receiving Banks may change from time to time, and the most recent list is available at <http://www.sofi.com/banking/fdic/receivingbanks>.**

The maximum amount of FDIC insurance coverage available under the Program is up to \$2.0 million for each legal category of account ownership (including your balances that are retained at SoFi Bank), subject to certain limitations and exceptions as described herein and as described in the FDIC's regulations set forth at 12 C.F.R. Part 330. If you participate in the Program, SoFi Bank will place all of your cash balances that exceed \$250,000 in an individual account (or \$500,000 in the case of a joint account) into the Program, up to the \$2 million limit for each legal category of account ownership (including your balances that are retained at SoFi Bank). For example, if you deposit \$2.0 million into an individual account at SoFi Bank, SoFi Bank would retain \$250,000 and place \$1,750,000 into the Program to be allocated to Deposit Accounts at multiple Receiving Banks. As another example, if you deposit \$2.0 million into a joint account at SoFi Bank, SoFi Bank would retain \$500,000 and would place \$1,500,000 into the Program to be allocated to Deposit Accounts at multiple Receiving Banks. In both of these examples, all of the balances would be covered by FDIC insurance, assuming that you did not have any other accounts in the same legal category of account ownership at SoFi Bank or the Receiving Banks (whether directly or indirectly through other intermediaries, including broker-dealers). The designation of one or more beneficiaries for an account will not increase the amount of deposit balances that are eligible to be placed into the Program to receive FDIC deposit insurance; an account with one or more beneficiary designations will be treated in the same legal category of account ownership as if the account did not have any beneficiary designations. For example, if you deposit \$2.0 million into an individual account with one designated beneficiary at SoFi Bank, SoFi Bank would retain \$250,000 and place \$1,750,000 into the Program to be allocated to Deposit Accounts at multiple Receiving Banks.

On the other hand, if you participate in the Program and place more than \$2 million into an account (whether individual or joint) at SoFi Bank, a portion of the balance would be retained by SoFi Bank that is not covered by FDIC insurance. For example, if you deposit \$3,000,000 into an individual account at SoFi Bank, \$2,000,000 would be insured and \$1,000,000 would be uninsured (assuming you did not have any other accounts in the same legal category of account ownership at SoFi Bank or the Receiving Banks) (whether directly or indirectly through other intermediaries, including broker-dealers). In particular, (i) \$1,750,000

would be placed into the Program as Program Deposits that are covered by FDIC insurance, (ii) \$250,000 would be retained at SoFi Bank in an account that is FDIC insured, and (iii) \$1,000,000 would be retained in an account at SoFi Bank that is not FDIC insured.

The SoFi Bank Deposit Account Agreement (“Deposit Account Agreement”) is incorporated herein by reference. In addition to these Terms and Conditions, your participation in the Program is governed by (i) the SoFi Privacy Policy, (ii) the ESIGN Act Consent, (iii) the SoFi Arbitration Agreement, and (iv) the SoFi Terms of Use.

**YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS IN CONNECTION WITH CHOOSING TO ENROLL IN THE PROGRAM. IF YOU HAVE ANY QUESTIONS, PLEASE CALL US AT THE NUMBER LISTED ON THE SOFI BANK CONTACT SHEET at <https://www.sofi.com/contact-us/>.**

**BY ENROLLING IN THE PROGRAM, THESE TERMS AND CONDITIONS BECOME A BINDING CONTRACT BETWEEN YOU AND SOFI BANK.**

**A. Account Eligibility**

This Program is available to individuals eligible to maintain a deposit account with SoFi Bank, as set forth in the SoFi Bank Deposit Account Agreement. It is your responsibility to ensure that the Program satisfies your particular objectives or guidelines and/or applicable law. In order to obtain FDIC insurance in the Program, you must provide proper tax and other identification information to SoFi Bank.

**B. Agency Relationships**

By enrolling in the Program, you appoint and authorize SoFi Bank to act as your agent, and you authorize SoFi Bank to appoint and authorize Stable to act as its agent, with respect to the Program, including to establish and maintain Deposit Accounts at Receiving Banks and to effect deposits to and withdrawals from the Deposit Accounts as described herein. The allocation process administered by Stable determines into which Receiving Bank(s) your money will be deposited to achieve up to the maximum amount of FDIC insurance available to you through the Program, as described herein. The custodian bank for the overall Program (currently The Huntington National Bank) (“Custodian Bank”) is solely responsible for the movement of funds within the Program to and from Receiving Banks. All Program funds remain under the custodial control of either SoFi Bank (or its agent) or the Custodian Bank as described herein at all times.

**C. Deposits and FDIC Insurance & Risks of the Program**

Your funds intended for deposit into the Program must be placed through an account at SoFi Bank and cannot be placed directly by you with any of the Receiving Banks.

Once in the Program, your Program Deposits will be allocated to omnibus Deposit Accounts maintained at the Receiving Banks held in the name of "Stable Custody Group II LLC, as Agent, for the Exclusive Benefit of its DDM Participating Institutions, as Agent, for the Exclusive Benefit of its DDM Customers, Acting for Themselves and/or Acting in a Fiduciary Capacity for Others" or a similar name that preserves the eligibility of Program Deposits for pass-through FDIC insurance.

Your Program Deposits are placed by SoFi Bank and the Custodian Bank (as defined below), acting in a custodial capacity, into Deposit Accounts at the Receiving Banks to provide you with up to \$250,000 of FDIC insurance per Receiving Bank, subject to certain limitations and exceptions as described herein, and further subject to an overall limit of \$2.0 million for each legal category of account ownership (including your balances that are retained at SoFi Bank). The \$250,000 limit (i.e., the SMDIA) includes your principal and accrued interest, when aggregated with all other deposits held by you directly, or indirectly through others including broker-dealers, in the same recognized legal category of account ownership at the same Receiving Bank. FDIC deposit insurance protects you against the loss of your insured deposits in the event a Receiving Bank fails. FDIC deposit insurance is backed by the full faith and credit of the United States.

During the business day when your Program Deposits are transferred and being deposited into the Program, your funds will be held for a limited amount of time intraday at the Custodian Bank prior to being allocated and distributed among other Receiving Banks. Once distributed from the Custodian Bank and received by the Receiving Banks, the funds will be insured for up to the \$2 million Program limit. Stable has adopted procedures and controls designed to ensure the movement of funds in a timely manner each business day and expects that, so long as your funds are sent to the Custodian Bank prior to the relevant cut-off time for that Custodian Bank, the Custodian Bank will send your funds to the other Receiving Banks by the close of business each business day. However, in the event of a failure of wire transfer systems or communication facilities, failure by the Custodian Bank to receive those funds prior to the cut-off time for that Custodian Bank or other causes beyond Stable's reasonable control, resulting in your funds not being sent to the other Receiving Banks in a timely manner and remain held at the Custodian Bank, your funds could, to the extent they exceed the current SMDIA, be uninsured until the next business day.

**If you have money that is deposited at a Receiving Bank outside the Program (including indirectly through an intermediary, such as a broker-dealer), this may negatively impact the availability of FDIC insurance for the total amount of your funds held at that**

**Receiving Bank. If your deposits at a Receiving Bank, in aggregate, exceed the then current SMDIA, the excess funds are not covered by FDIC deposit insurance. SoFi Bank, the Receiving Banks and Stable are unaware of your funds outside of the Program. As a result, those funds will not be taken into account when allocating your funds to a particular Receiving Bank. For example, the current SMDIA is \$250,000 and if you have a non-Program deposit account at Bank A of \$200,000 and you also have \$60,000 in Program Deposits placed at that same bank in the same legal category of account ownership, only \$250,000 of your \$260,000 is insured by the FDIC. In this example, the remaining \$10,000 is not insured by the FDIC and you may not receive those funds back in the event that bank fails and enters into receivership.**

**You are solely responsible for monitoring your deposits in Receiving Banks outside of the Program. You should review the list of Receiving Banks carefully. The list of Receiving Banks may change from time to time, and the most recent list is available at <http://www.sofi.com/banking/fdic/receivingbanks>.**

**SoFi Bank and Stable do not have any obligation to monitor your account or make recommendations about, or changes to, the Program that might be beneficial to you. As interest rates and other factors change, it may be in your financial interest to change your deposit instructions.**

Once funds of customers are allocated, neither Stable nor SoFi Bank will be able to modify the selection of Receiving Banks due to the needs of any particular customer. If you are not comfortable with placing your funds in any of the Receiving Banks, you are solely responsible for withdrawing your funds from the Program.

In the event that a Receiving Bank that holds your Program Deposits fails (or in the event SoFi Bank fails, with respect to any funds held at SoFi Bank), payments of principal plus unpaid and accrued interest up to the then current SMDIA per legal category of account ownership will be made to you by the FDIC in accordance with its standard procedures. Although the FDIC normally makes these payments within a few days of taking possession of a bank as receiver, there is no specific time period during which the FDIC must make insurance payments available. Accordingly, you may not be able to access your funds deposited at a Receiving Bank for an extended period of time following a Receiving Bank failure (or at SoFi Bank in the event of a failure of SoFi Bank). Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made. Although Stable, as agent of SoFi Bank, may submit a claim on your behalf in the event that a Receiving Bank fails and enters into Receivership, you may be required to file and pursue a claim on your own behalf in the event of a Receiving Bank entering into receivership. In the event that a Receiving Bank enters into receivership, neither SoFi Bank nor Stable is obligated to provide you with funds equal to the amount of your balances deposited at the Receiving Bank during the pendency of the receivership.

Your account ownership will be evidenced by an entry on records maintained by SoFi Bank for each of the Receiving Banks at which your funds are on deposit. You will not be issued any evidence of ownership of a Program Deposit account, such as a passbook or certificate.

#### **D. FDIC Deposit Insurance for FDIC-Recognized Categories of Account Ownership; Multi-Tiered Fiduciary Relationships**

To ensure that your Program Deposits are protected by FDIC insurance to the fullest extent possible under the Program, you should understand how FDIC insurance applies to each FDIC-recognized category of account ownership.

In general, the FDIC-recognized categories of account ownership include single ownership accounts; accounts held by an agent, escrow agent, nominee, guardian, custodian, or conservator; annuity contract accounts; certain joint ownership accounts; certain revocable trust accounts; among other types of accounts.

The rules that govern these categories of account ownership are very detailed and very complex, and there are many nuances and exceptions. Complete information can be found at the FDIC's regulations set forth at 12 C.F.R. Part 330.

The FDIC's regulations impose special requirements for obtaining pass-through FDIC insurance coverage, up to the standard maximum deposit insurance amount (SMDIA) (currently \$250,000 for each FDIC-recognized category of account ownership), for multiple levels of fiduciary relationships. In these situations, in order for FDIC insurance coverage to pass through to the true beneficial owners of the funds, it is necessary (i) to expressly indicate, on the records of the insured depository institution that there are multiple levels of fiduciary relationships, (ii) to disclose the existence of additional levels of fiduciary relationships in records, maintained in good faith and in the regular course of business, by parties at subsequent levels, and (iii) to disclose, at each of the level(s), the name(s) and the interest(s) of the person(s) on whose behalf the party at the level is acting. No person or entity in the chain of parties will be permitted to claim that they are acting in a fiduciary capacity for others unless the possible existence of such a relationship is revealed at some previous level in the chain. If your Program Deposits are beneficially owned through multiple levels of fiduciary relationship, you must take steps to comply with these special requirements.

For questions about FDIC insurance coverage, you may call the FDIC at 877-275-3342 or visit the FDIC's web site at [www.fdic.gov](http://www.fdic.gov).

You also may wish to utilize "EDIE The Estimator," the FDIC's electronic insurance calculation program, which is found at <https://www.fdic.gov/edie/index.html>. Other information regarding FDIC insurance coverage may be found at the "Deposit Insurance" section of the "Quick Links for Consumers & Communities" on the FDIC's web site at <http://www.fdic.gov/quicklinks/consumers.html>

#### **E. Withdrawals**

Withdrawals from your Program Deposits are made through SoFi Bank and cannot be made directly by you through Stable or any of the Receiving Banks. Funds from the Program Deposits will generally not be available to you until the following business day after you make the withdrawal request. In the event that SoFi Bank does not receive enough funds to cover your entire withdrawal request (if, for example, a Receiving Bank fails to send funds as instructed by the Custodian Bank (pursuant to Stable's instructions) or a Receiving Bank is closed due to holidays or other events, such as a result of a Receiving Bank failure), the funding of all or a portion of your withdrawal requests could be further delayed. **If SoFi Bank decides to advance funds to you in anticipation of a Program withdrawal, you will owe the amount of these funds to SoFi Bank, and SoFi Bank will retain from the funds received the amount that it advanced to you.**

If, in a separate agreement, you have granted SoFi Bank a security interest in your deposit accounts or other interests relating to your deposit accounts as collateral for a loan to you or otherwise, SoFi Bank may decline to honor a request for a Program Deposit withdrawal or a transaction that would give rise to such a withdrawal to the extent that such withdrawal would cause your balance in the Program to fall below the

loan amount or other amount that you have agreed to maintain in your deposit accounts or to which the security interest applies.

Federal banking regulations have, in the past, and may in the future, limit the transfers from MMDAs to a total of six (6) during a monthly statement cycle, and certain aggregation rules may apply to transfers from such accounts at the Receiving Banks. Receiving Banks may limit the number of withdrawals that you can make from your Program Deposits.

SoFi Bank and the Receiving Banks may reserve the right to require you to provide written notice of your intention to make a withdrawal from the Deposit Accounts seven (7) days before the withdrawal is made. By permitting you to make a withdrawal from a Deposit Account without requiring seven (7) days' notice, neither SoFi Bank nor any Receiving Bank is waiving this right to require the notice.

#### **F. No Ability to Exclude Receiving Banks**

Neither Stable nor SoFi Bank will be able to modify the selection of Receiving Banks due to the needs of any particular customer. Neither Stable nor SoFi Bank is responsible for any insured or uninsured portion of any deposits at any Receiving Bank or guarantees the financial condition of any Receiving Bank or the accuracy of any publicly available financial information concerning a Receiving Bank.

You can obtain publicly available financial information concerning any of the Receiving Banks at <http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx> or by contacting the FDIC Public Information Center by mail at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226 or by phone at 877-ASK-FDIC (877-275-3342).

#### **G. Allocations to Receiving Banks**

Stable establishes Deposit Accounts at the Receiving Banks as agent on behalf of SoFi Bank and other Program participant institutions. By enrolling in the Program, you authorize and appoint SoFi Bank to act as your agent and you authorize SoFi Bank to, in turn, authorize Stable to act as its agent with respect to the Program, including to hold funds in Deposit Accounts at each Receiving Bank. The Deposit Account constitutes a direct obligation of the Receiving Bank and is not directly or indirectly an obligation of Stable, SoFi Bank or the Custodian Bank. You authorize SoFi Bank to place an amount of your cash balances into the Program. Your funds are then allocated each Business Day by Stable to Receiving Banks identified by SoFi Bank based on an allocation algorithm determined by Stable. Any movements of funds within the Program among Receiving Banks are executed by the Custodian Bank pursuant to instructions from Stable. Stable's instructions are based on an allocation algorithm that takes into consideration various factors, including the target level of Program deposits for each Receiving Bank. Stable may include additional Receiving Banks to expand the capacity available to underlying customers of the Sending Institutions, including SoFi Bank. Receiving Banks may decide to discontinue their participation in the Program, or may be removed by Stable for no longer satisfying Program requirements. You cannot specify an amount of funds to be allocated to specific Receiving Banks.

SoFi Bank has the ability to provide its customers, including you, with access to the Program without having to disclose any personally identifiable information to Stable, except in circumstances described below. As a result, Stable maintains in its records only an omnibus account titled "SoFi Bank for the exclusive benefit of its customers, acting for themselves and/or acting on a fiduciary capacity for others". The omnibus balance is allocated to Deposit Accounts at multiple Receiving Banks in a manner designed to obtain the maximum FDIC insurance limit of up to \$2.0 million, for each category of legal ownership as more fully explained herein, subject to certain limitations and exceptions (including your balances that are retained at SoFi Bank). Each customer's account balance, including yours, will be allocated to each selected Receiving Bank in the same proportion that the total omnibus balance is allocated to each Receiving Bank.

#### **H. Interest**

The interest rate paid to you on your Program Deposits is determined by SoFi Bank and set forth on the SoFi Bank Rate Sheet (as defined in the SoFi Bank Deposit Account Agreement) at <http://www.sofi.com/legal/banking-rate-sheet>.

The rate you earn on your Program Deposits may be higher or lower than the rates available to depositors making non-Program Deposits with Receiving Banks directly, through other types of accounts at SoFi Bank, or with other depository institutions in comparable accounts. In the event of the failure of a Receiving Bank, no interest is earned on Program Deposits from the time such a Receiving Bank closes until insurance payments are received. There is generally no minimum period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time. Payment of the full amount of all accrued interest with respect to your Program Deposit at a Receiving Bank will be solely the responsibility of, and solely enforceable against, that Receiving Bank. Neither SoFi Bank nor Stable will have any indebtedness to you for any such amount.

#### **I. Fees**

Each Receiving Bank pays to Stable a fee for its services related to your Program Deposits at that particular Receiving Bank. SoFi Bank may also receive a fee for its services. The fees may be different for different Receiving Banks. There are no other additional fees charged to you to participate in the Program. All fees associated with your account at SoFi Bank are set forth in the SoFi Bank Fee Sheet [www.sofi.com/banking/fees](http://www.sofi.com/banking/fees).

#### **J. Account Statements**

You will receive a periodic account statement from SoFi Bank. Your periodic account statement will state the opening and closing balances of your SoFi checking and savings accounts, inclusive of your Program Deposit balances, and the interest earned for the period covered. You will not receive a separate statement from the Receiving Banks. Your periodic account statement will be provided to you periodically in accordance with SoFi Bank's policies. You should retain all account statements. SoFi Bank will provide you with the name of each Receiving Bank that holds your funds either on your periodic statements, via an online portal, upon request, or a combination thereof.

You must notify SoFi Bank immediately of any discrepancies noted in your account statement and in no event later than thirty (30) days after the date of the account statement in which the problem or error first appeared.

Customers may contact SoFi Bank for information relating to current interest rates, the identification of Receiving Banks, account balances as of the most recent Business Day, and other account information.

#### **K. Tax Reporting**

The interest that you receive from your Program Deposits is generally fully subject to state and federal tax. To the extent required, an IRS Form 1099 will be sent to you by SoFi Bank each year, showing the amount of interest income you have earned from your Program Deposits. You will not receive a Form 1099 if you are not a citizen or resident of the United States.

#### **L. Other Terms**

**Transferability:** Your Program Deposits may not be transferred by you. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law shall not be binding unless and until sufficient, acceptable documentation has been received.

**Inactive Accounts:** The Receiving Banks may be required by law to turn over (escheat) your Program Deposits to a state, typically your state of residence, based on account inactivity for a certain time period established by applicable state law. If funds are remitted to the state, you may file a claim with the state to recover the funds.

**Termination:** SoFi Bank may, at its sole discretion, and without any prior notice, terminate your participation in the Program. If you close your deposit account at SoFi Bank, your associated Program

Deposit account will also be closed and your funds will be distributed from the Program through your deposit account at SoFi Bank. You understand that, at any time, you may terminate your participation in the Program by contacting us via chat or at the number listed on the SoFi Bank Contact Sheet at <https://www.sofi.com/contact-us/>. The termination will take effect by the next business day following the request, and SoFi Bank will send you a confirmation of termination. If you terminate, the funds held through the Program will be credited to your deposit account at SoFi Bank.

**Ordinary Care:** Any failure by Stable or any Receiving Bank to act or any delay by such party beyond time limits prescribed by law or permitted by these Terms and Conditions is excused if caused by your negligence, interruption of communication facilities, suspension of payments by another financial institution, war, emergency conditions or other circumstances beyond the control of such party, provided such party exercised such diligence as such circumstances would normally require. You agree that any act or omission made by Stable or any Receiving Bank in reliance upon or in accordance with any provision of the Uniform Commercial Code as adopted in New York, any rule or regulation of the State of New York, the Federal Reserve or FDIC, or a federal agency having jurisdiction over such party shall constitute ordinary care.

**Personal Information:** Generally, SoFi will not need to share your personal information with Stable or a Receiving Bank. Rather, SoFi will share a daily file of anonymous reciprocal deposit sums with Stable. However, in the event of a Receiving Bank's failure, SoFi may share your personal information, including, social security number, address, phone number, and bank balance with Stable to enable filing a claim with the FDIC and satisfy the purpose of this Program. Stable's privacy policy is available online at [www.ReichandTang.com](http://www.ReichandTang.com).

**Stable Contact Information:** You may contact Stable or its agent at 866-237-2752.

**Alternatives to the Program:** By enrolling in the Program, you agree to the Terms and Conditions provided herein. You understand that, at any time, you may terminate your participation in the Program, as set forth above.

**Days of Operation:** The Program will operate on all days when the Federal Reserve Bank of New York is open for business.

**Limitation of Liability.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL SOFI BANK, STABLE OR THEIR RESPECTIVE AFFILIATES BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES OF ANY NATURE, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHERWISE, INCLUDING WITHOUT LIMITATION, LOSS OF PROFITS, GOODWILL OR BUSINESS INTERRUPTION.

**Legal Process:** Stable, SoFi Bank, and the Receiving Banks may comply with any writ of attachment, execution, garnishment, tax, levy, restraining order, subpoena, warrant or other legal process, which such party reasonably and in good faith believes to be valid. SoFi Bank may notify you of such process by telephone, electronically or in writing. You agree to indemnify, defend and hold Stable, SoFi Bank, and the Receiving Banks harmless from all actions, claims, liabilities, losses, costs, attorneys' fees, and damages associated with their compliance with any process that such party believes reasonably and in good faith to be valid. You further agree that Stable, SoFi Bank, and the Receiving Banks may honor legal process that is served personally, by mail, or by facsimile transmission at any of their respective 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 Program Deposit records are maintained.

## **M. General**

**Amendment:** SoFi Bank reserves the right to amend these Terms and Conditions and the terms of your participation in the Program at any time by delivering written disclosures to you describing any new changes. The terms of all such disclosures delivered on or after the date hereof will be incorporated herein by reference. In the event of an inconsistency between the terms of these Terms and Conditions and the terms of any disclosure, the terms of the disclosure will control. You will be deemed to have received a disclosure once we have posted it to your account at SoFi Bank, sent it by email or United States Postal

Service to the email or physical mailing address you have provided to us, or delivered it by any other method described in these Terms and Conditions or the SoFi Bank Deposit Account Agreement.

Unless otherwise specified by SoFi Bank, your continued participation in the Program following the receipt of any disclosure constitutes your acknowledgment of, and consent to, the change(s) set forth in the disclosure. If you do not consent to the change(s) set forth in the disclosure, you may terminate your participation in the Program using the process described in these Terms and Conditions, *provided, however,* that the terms of any Program changes described in disclosures delivered prior to the termination of your participation in the Program shall apply to all account activity occurring on and after the effective date of such changes.

**Waiver:** Any provision of these Terms and Conditions may be waived if, but only if, such waiver is in writing and is signed by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

**Entire Agreement:** These Terms and Conditions and any other documents provided by SoFi Bank to you in connection with the Program, including those agreements and documents incorporated by reference herein, constitute the entire agreement between SoFi Bank and you, and supersede all prior and contemporaneous agreements and understandings, both oral and written, between SoFi Bank and you with respect to the subject matter hereof. EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS AND CONDITIONS, SOFI BANK AND STABLE MAKE NO REPRESENTATIONS OR WARRANTIES (ORAL OR WRITTEN, STATUTORY, EXPRESS, IMPLIED OR OTHERWISE) INCLUDING, WITHOUT LIMITATION, AS TO MERCHANTABILITY, FITNESS FOR PURPOSE, CONFORMITY TO ANY DESCRIPTION OR REPRESENTATION, NON-INTERFERENCE OR NON-INFRINGEMENT.

**Binding Effect:** These Terms and Conditions shall insure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, successors, legal representatives and assigns. Nothing in these Terms and Conditions, expressed or implied, is intended to confer on any person other than the parties hereto, and their respective permitted heirs, successors, legal representatives and assigns, any rights, remedies, obligations or liabilities under or by reason of these Terms and Conditions; provided that Stable shall be a third party beneficiary hereof.

**Governing Law:** You agree that these Terms and Conditions and its enforcement shall be governed by the laws of the State of New York, without reference to conflicts of law principles.

**Severability:** If any term, provision, covenant or restriction of these Terms and Conditions is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of these Terms and Conditions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

**Disputes:** EXCEPT TO THE EXTENT OTHERWISE PROVIDED BY APPLICABLE LAW, ANY DISPUTES ARISING OUT OF OR IN CONNECTION WITH THESE TERMS AND CONDITIONS WILL BE GOVERNED BY THE TERMS OF THE SOFI BANK DEPOSIT ACCOUNT AGREEMENT, INCLUDING THE DISPUTE RESOLUTION TERMS, ARBITRATION TERMS, CHOICE OF LAW, VENUE, WAIVER OF JURY TRIAL, AND COSTS RELATED TO DISPUTE RESOLUTIONS, IF ANY.

**Interpretative Provisions:** The headings herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of these Terms and Conditions as if set forth in full herein. Any singular term in these Terms and Conditions shall be deemed to include the plural, and any plural term the singular. Whenever the words "include", "includes" or "including" are used in these Terms and Conditions, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import. References to any document provided by SoFi Bank to you or to any agreement or contract are to that document, agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof or thereof. In any construction of the terms of these Terms and Conditions, the same shall not be construed against either party on the basis of that party being the drafter of such terms.



You indicate your acceptance of the terms of these Terms and Conditions by providing your electronic consent. By accepting the terms of these Terms and Conditions by providing your electronic consent, you hereby (i) acknowledge receipt of, and agree to the terms of these Terms and Conditions, (ii) acknowledge that terms of these Terms and Conditions will govern each party's rights and obligations with respect to all transactions related to your account and participation in the Program, as well as the resolution of any disputes related to your account at SoFi Bank and Program Deposits, (iii) enroll in the Program and appoint SoFi Bank as your agent, and authorize SoFi Bank to appoint Stable as its agent, with respect to the Program, including to open and maintain one or more Deposit Accounts at one or more Receiving Banks, other than SoFi Bank, (iv) agree that the funds deposited in such Deposit Accounts shall be held in the name of SoFi Bank's agent, Stable, and owned beneficially by you and other designated Program customers, and (v) direct SoFi Bank, as your agent, to effect deposits to and withdrawals of funds from such Deposit Accounts pursuant to these Terms and Conditions. Your enrollment into the Program will take effect by the next business day following your acceptance of these Terms and Conditions.

Unless terminated by SoFi Bank, your enrollment in the Program (including authorization and agency appointment) set forth above shall remain in effect until SoFi Bank receives your notice of termination by contacting us via chat or at the number listed on the SoFi Bank Contact Sheet at <https://www.sofi.com/contact-us/>. The termination will take effect by the next business day following the request, and SoFi Bank will send you a confirmation of termination. If you terminate, the funds held through the Program will be credited to your deposit account at SoFi Bank.