

# Ally Bank Customer Referral Pilot Program – Q1 2024

## Terms & Conditions for New Friends

Effective January 8, 2024

### Consent to Receive Cash Bonus Promotional Offer Information Electronically

By checking the first box below, you acknowledge that Ally Bank may provide you with the terms of this promotional offer in electronic form as detailed below as well as any additional information related to this offer.

This Consent applies to this Customer Referral Pilot Program – Q1 2024 offer (the “Program”) information that we elect at any time to provide electronically. To receive this Program information electronically and retain it, you need a device with a connection to the internet, an email address, a printer, hard drive, or other storage device for downloading and retaining the information, Adobe Acrobat Reader or other software that allows you to view and print PDF Documents. By proceeding with this offer, you certify that you have the ability to receive information electronically. If you need to change your email address for this Consent, simply call us at 1-877-247-2559.

You can obtain paper copies of this Program information we provide electronically at any time at no charge. To obtain paper copies, simply call us at 1-877-247-2559.

You can withdraw your Consent to receive this Program information electronically at any time at no charge. Withdrawing your Consent regarding this Program will not impact your eligibility to participate in this Program. To withdraw your Consent, simply call us at 1-877-247-2559.

*Please print or save this information for your records using your device’s Print or Save functions.*

## Terms & Conditions for New Friends

### **The Basics**

We’re glad you’re here! You’ve got a good friend looking out for you – they want you to enjoy the same benefits that they have with Ally Bank, like great rates and tools to help you grow your savings.

Deposit funds from another financial institution into your new Savings Account at Ally Bank and get a Cash Bonus of 0.50%, up to a maximum of \$125 (the “Cash Bonus” or “bonus”) – for clarity, you’re welcome to bring more than \$25,000 (\$25K), all of which will earn a great rate, but the bonus (max \$125) is only applicable to balances to the first \$25K. The Cash Bonus is only open to New Friends who enroll in this Customer Referral Program (the “Program”). Here are the basic steps for you to qualify, with additional important definitions and details below – please take a few minutes to read through all of it! And bookmark this page (and/or screenshot or print this out) in case you need to refer back to this info.

1. **Enroll.** Using the Personal Link shared with you, submit your Enrollment with your name and email address. Make sure to complete this step by March 1, 2024 – this is how we can make sure both you and your friend (“Referrer”) who shared their Personal Link with you can get rewarded.
2. **Open.** Open a new Ally Bank Savings Account (“Savings Account”) no later than March 1, 2024. When opening your Savings Account, make sure you use the same email address you enrolled with. Within 30 days after your initial funding, your Referrer may receive \$50 for inviting you. Hooray!
3. **Fund.** To be eligible to earn the 0.50% Cash Bonus, transfer money from an external account into your Ally Bank Savings Account(s) by March 25, 2024. The total balance in your Savings Account(s), up to \$25K, on March 25th (end of day) will be considered your Eligible Money (note: you can make several deposits, but make sure the first one posts within 30 days after opening to prevent your account from

automatically closing; also note: as stated above, you may bring more than \$25K in your Savings Account(s), all of which will earn a great rate, but will be outside of the range of Eligible Money to earn the 0.50% Cash Bonus).

4. **Retain.** Keep your Eligible Money in your Savings Account(s) through at least July 15, 2024. Any Eligible Money removed between March 25, 2024 and July 15, 2024 will reduce the amount of your Cash Bonus (note: if you open more than one Savings Account, we'll look at the sum of your balances in all of them – if you move money out of any of them, that will impact your bonus amount)
5. **Get Paid.** For the Retained Eligible Money up to \$25K, you'll earn a 0.50% Cash Bonus, calculated to be no more than \$125, which will be paid into your Savings Account no later than July 31, 2024 ("Payout Date"). In order to be paid, make sure you keep your Savings Account open and in Good Standing through the Payout Date.

Please note you will NOT get paid this bonus if any of (but not limited to) the following are true (we don't want to sound negative, but we want to provide additional clarity to avoid any confusion):

- If you do not successfully submit your Enrollment information using the Personal Link from your Referrer
- If you open a Savings Account but do not fund it, with any amount, within thirty (30) days after opening (trial deposits do not count)
- If you are not approved during the account opening process to open a Savings Account
- If you have, or have had, any type of account at Ally Bank since January 1, 2023, whether you are a primary account owner or non-primary joint account owner (see "Excluded Friends").
- If your Savings Account(s) balance is less than \$0 after the March 25, 2024 Funding Period.

## **The Details**

For this Program offer, you're receiving this information because you're enrolling as a New Friend with Ally Bank, using a Personal Link that was provided to you. The Personal Link expires on March 1, 2024.

## **Definitions**

**Program** – This Customer Referral Pilot Program – Q1 2024, which is being offered for a limited time.

**Cash Bonus** – Calculated as 0.50% on total Savings Account(s) balances up to \$25,000, the Cash Bonus will be no less than \$1 and no more than \$125. Cash Bonus will be paid into your Savings Account on the Payout Date.

**New Friend** – You, the person with whom a Referrer shared their unique Personal Link for purposes of opening a Savings Account at Ally Bank. A New Friend can be anyone who receives a Personal Link, as long as they are not an Excluded Friend (see definition below).

**Excluded Friend(s)** – Someone who already has an existing Ally Bank deposit account (includes both Savings Accounts and Excluded Accounts and includes both primary account owners and non-primary joint-owners) or someone who has had an Ally Bank account open since January 1, 2023. Referrer will not receive a referral reward for Excluded Friends. Excluded Friends are not eligible for this Cash Bonus.

**Referrer** – The current Ally Bank customer, who shared their unique Personal Link with their New Friend(s).

**Savings Account(s)** – New Ally Bank Savings Account.

**Excluded Account(s)** – Accounts that aren't eligible for the Cash Bonus are any account other than an Ally Bank Savings Account as noted above. Excluded Account(s) include, but are not limited to, Spending (fka Interest Checking), Money Market Accounts, Certificates of Deposit (CDs), Individual Retirement Accounts (IRAs), accounts owned by a trust, Uniform Gift to Minors Act (UGMA) accounts, Uniform Transfers to Minors Act (UTMA) accounts, and other fiduciary accounts.

**Enrollment** – Using the Personal Link that was shared with you, Enrollment is completed by submitting your name (first & last) and email address on the web page.

**Personal Link** – Referrer's personal link is a unique URL which includes a unique code that can be shared by Referrer with New Friends.

**Enrollment & Account Opening Period** – To receive the bonus you must complete your Enrollment and open your new Savings Account by March 1, 2024. There is no minimum funding amount to keep your Savings Account open, however only balances up to \$25,000 will be eligible for the Cash Bonus. Also note, your new Savings Account must be funded within thirty (30) days of account opening to ensure it does not automatically close. Note a trial deposit may be required when setting up the transfer from your other financial institution – this does not 'count' as a funding transaction. And remember you must use the same email address for Enrollment and account opening.

**Funding Period** – After you submit your Enrollment and open your Savings Account, any Eligible Money must be deposited into your Savings Account(s) no later than March 25, 2024. Withdrawals during the Funding Period prior to March 25th may reduce the amount of your Eligible Money.

**Eligible Money** – The money in your Savings Account(s) up to a maximum of \$25,000 deposited from another financial institution no later than the end of the Funding Period. Eligible Money must come from another financial institution and not originate from Ally Bank. Your total Eligible Money will be the net total balances in all of your Savings Accounts (if you have more than one) up to \$25,000 at the end of the day on March 25, 2024. Note: although Eligible Money for the Cash Bonus is capped at \$25K, any amount funded in excess of \$25K will still earn the applicable Savings Account Annual Percentage Yield (APY).

**Retention Period** – To be eligible for the 0.50% Cash Bonus, the Eligible Money you deposit into your Savings Account(s) during the Funding Period, up to \$25,000, must remain in your Savings Account(s) until at least July 15, 2024 (see "Retained Eligible Money"). Any withdrawals from your Eligible Money during the Funding and Retention Period may reduce the amount of your Cash Bonus.

**Retained Eligible Money** – The net total amount of your Eligible Money that remained in your Savings Account(s) (sum of all of them if you have more than one) through the entire Retention Period. The Retained Eligible Money in your Savings Account(s) on July 15, 2024 is the basis for the 0.50% Cash Bonus calculation. If you remove any of your Eligible Money from your Savings Account(s) during the Retention Period, this will reduce the amount of your Cash Bonus.

**Payout Date** – The date on which you will receive the Cash Bonus (if, and only if, you meet all eligibility requirements) – which will be no earlier than July 18, 2024 and no later than July 31, 2024.

**Good Standing** – Your Savings Account must be open, not restricted (e.g., not flagged for fraud), and not have a negative balance to be considered in Good Standing.

## Rules

Only new Ally Bank deposit customers who complete Enrollment in this Program as a New Friend, and open and fund at least one Savings Account are qualified to participate. The offer is limited to one (1) bonus per customer (even if you open more than one (1) Savings Account, you can only earn one (1) bonus). A joint owner on the same Savings Account(s) will not receive a separate, additional bonus.

You must open your Savings Account by March 1, 2024 and fund with any amount by March 25, 2024 to be eligible for the bonus. If your account is not funded within thirty (30) days of opening it will automatically close. During the account opening process, the email address you provide must match the email address you used during the Enrollment step.

To earn the Cash Bonus, your Eligible Money must remain in your Savings Account(s) for the full Retention Period, between March 25, 2024 through at least July 15, 2024. If you bring additional funds after March 25, 2024, it will not count towards Retained Eligible Money nor towards your Cash Bonus calculation. If you remove Eligible Money during the Retention Period from your Savings Account(s), which includes the sum of all Savings Accounts if you have more than one, it will reduce the amount of your Cash Bonus. Your Cash Bonus will be calculated based on your total Retained Eligible Money.

Your Savings Account must be open and in Good Standing at the time of the Payout Date to receive your bonus. If you've followed the eligibility requirements, we'll pay your bonus to your Savings Account on the Payout Date (no earlier than July 18, 2024 and no later than July 31, 2024). If you open more than one Savings Account, we'll pick an account to fulfill. You will receive an email with your bonus details closer to the Payout Date.

We won't pay your bonus by check or by transfer to another financial institution. We reserve the right to refuse to open an account or pay out a bonus at any time and for any reason. This Program offer is subject to change and may be cancelled at any time without notice. Any disputes relating to these Terms & Conditions must be made within 150 days after the end of the Retention Period.

By participating in this Program offer, we reserve the right to consider you ineligible for other offers or bonuses that involve opening an Ally Bank Savings Account, both presently and in the future through December 31, 2024. If you participate in more than one active Ally Bank offer or bonus at the same time, we reserve the right to consider you eligible for only one of those offers or bonuses, at our sole discretion. If we believe you're trying to game or abuse this offer or any other offers, we reserve the right to revoke your eligibility for this offer and any future offers or bonuses.

This is an online offer only—there are no in-person, mail-in, call-in, or other offline methods to participate.

The account opening process is confidential; as such, we will not share information with Referrer or any other New Friend regarding who has applied, nor will we share information regarding whether any application(s) are approved or declined.

We'll treat the bonus as interest for tax reporting purposes. You should talk to your tax advisor about potential impacts to your tax liability.