

Ally Bank Spending Account Acquisition Offer

Terms & Conditions

Effective August 21, 2023

Updated on October 5, 2023*

*These Terms & Conditions were updated October 5, 2023, to advance the ending date of this offer from November 30, 2023 to October 12, 2023.

New customers can get a cash bonus of \$200 for opening and funding a new Ally Bank Spending Account using offer code GET200, setting up a Qualifying Direct Deposit, and receiving at least \$1,500 in Qualifying Direct Deposit payments within ninety (90) days from when you open your new Eligible Account. Be sure to read through all of these Terms and Conditions.

Three key steps:

1. For a limited time, no later than October 12, 2023 (we may shorten this timeframe without notice), open a new Ally Bank Spending Account by using promo code GET200. Remember! You must fund your account (with any amount) within 30 days of opening it, otherwise the account will automatically close.
2. Set up a Qualifying Direct Deposit (QDD) and receive QDD payment(s) totaling a minimum of \$1,500 within 90 days after opening your new Ally Bank Spending Account.
3. Keep your Ally Bank Spending Account open and in good standing until we deposit your \$200 bonus, which will be within 30 days after you reach the \$1,500 QDD minimum within the 90-day period outlined in Step 2.

Above lists the basic steps for you to qualify, with additional definitions and essential details below – please take a few minutes to read through all of it! And save/print/bookmark/screenshot this page in case you need to refer back to this info.

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Definitions

New Customer – Someone who does not currently have, nor within the last twelve (12) months has had, an Ally Bank Spending Account(s) [formerly known as Ally Bank Interest Checking Account], at any ownership level, whether it be primary owner, joint/secondary owner, or fiduciary owner. Additionally, customers who received a cash bonus from Ally Bank within the last twelve months for setting up QDD, regardless of account type, are not eligible for this bonus and not considered a New Customer.

Eligible Account – New Ally Bank Spending Account, opened by a New Customer, with standard ownership structure (formal trust, Uniform Gift to Minors Act (UGMA) accounts, Uniform Transfer to Minors Act (UTMA) accounts, and other fiduciary ownership are excluded).

Account Opening & Funding Period – To receive the \$200 bonus you must open your new Eligible Account no later than October 12, 2023, and we may shorten this timeframe without notice. There is no minimum funding amount to open; however, your new Eligible Account must be funded within thirty (30) days of account opening, otherwise it will automatically close. Note a trial deposit may be required when setting up the transfer from your other financial institution – this trial deposit is not considered to be a funding transaction.

Direct Deposit Requirement – You'll have ninety (90) days from when you open your new Eligible Account (during the Account Opening & Funding Period) to receive a minimum of \$1,500 of Qualifying Direct Deposit payments in your Eligible Account to qualify for the \$200 bonus.

Qualifying Direct Deposit (QDD) – Your Qualifying Direct Deposit needs to be an electronic deposit from an employer payroll, payroll provider service, or benefits payer (such as Social Security or Military Pay) and must be clearly identifiable by Ally as such. Person to Person payments (such as Zelle®) are not considered a QDD. Electronic check deposits made via your device (eCheck) are not considered QDD.

Rules

Only New Customers who open and fund an Eligible Account using promo code GET200 are eligible to participate. The offer is limited to one (1) bonus per customer (even if you open more than one Eligible Account, you can only earn one \$200 bonus). A joint owner on the same Eligible Account will not receive a separate, additional bonus.

You must open your Eligible Account within the Account Opening & Funding Period. Note: it's common for QDD transactions to take longer than thirty (30) days after account opening to be setup successfully (some may not take effect until two (2) payroll cycles), so you may need to fund your account with any amount from another source to ensure your account remains open (also note that trial deposits do not count as a funding transaction).

To be eligible for the bonus, your Eligible Account must receive a minimum total of \$1,500 of QDD payments within ninety (90) days from when you open your new Eligible Account (Direct Deposit Requirement). If you haven't yet met the \$1,500 minimum, any QDD payments that are still pending or in process after ninety (90) days from when you open your new Eligible Account do not qualify for the bonus.

Your Eligible Account must be open and in good standing at the time of the bonus payout to receive your bonus. If you've followed the eligibility requirements, we'll pay your bonus to your Eligible Account within thirty (30) days of satisfying all applicable terms of this offer. At the time of the bonus payout, if you have more than one Eligible Account, we'll pick an account to fulfill. Remember, even if you open more than one Eligible Account, you can only earn one \$200 bonus.

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 Spending Account 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 Account Opening & Funding Period.

By participating in this offer, we reserve the right to consider you ineligible for other offers that involve opening a Spending Account and/or Savings Account, and/or other offers that involve establishing direct deposit payments, that Ally Bank may have in market, both present day or in the future through December 31, 2024. If you participate in more than one offer at the same time, the first offer for which you meet the requirements will be the one that we fulfill. 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 other offers.

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

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.