

1% Cash Bonus Promotional Offer: Updated Terms & Conditions

Updated on 10/20/2022*

*These Terms and Conditions were updated on October 20, 2022, to extend the Enrollment Period, the deadline to open a new Eligible Account, and the Funding Period.

If you're reading this, you know we're running a Cash Bonus. Exciting, right? Here's how it works.

The Basics

You can get a Cash Bonus of 1% of the New Money you deposit into Eligible Account(s) at Ally Bank, up to a maximum of \$500 (the "Cash Bonus" or "bonus"). The Cash Bonus is open to both new and existing Ally Bank customers. Here are the basic steps to qualify, which we'll cover in more detail below:

1. **If you plan on transferring New Money to an existing Eligible Account(s) at Ally Bank**, you must enroll in this online-only offer [here](#) by 10/26/2022. You must use the email address associated with your existing Ally Bank account.
2. **If you don't already have an Eligible Account at Ally Bank**— you must open an Online Savings account, Money Market account, or Certificate of Deposit (CD) at Ally Bank using the offer code **getpaid** by 10/26/2022.
3. Move at least \$1,000 in New Money from an account at another financial institution into an eligible Online Savings account, Money Market account, or new CD at Ally Bank by 11/04/2022.
4. Keep the New Money in your eligible Online Savings account, Money Market account, or CD at Ally Bank through 1/15/2023.
5. Keep at least one Ally Bank account open and in good standing until we deposit your bonus, on or by 2/15/2023.

We base your Cash Bonus calculation on the New Money you deposit into an eligible Online Savings account, Money Market account, or CD at Ally Bank between 10/12/2022 and 11/04/2022 (and then keep in your account through 1/15/2023). This means money you move out of Ally Bank and then back in won't qualify for the bonus, and any withdrawals you make from an Online Savings account, Money Market account, or CD between 10/12/2022 and 1/15/2023 may reduce your bonus amount. Transfers of funds between existing Ally Bank accounts won't qualify for the bonus. Remember, check deposits and transfers from other financial institutions can take a few or more days to complete, so make sure to start any transactions well enough before the 11/04/2022 deadline for those transactions to clear by or before 11/04/2022.

We're all about playing fair, so if we believe you're trying to game or abuse this offer, you won't be allowed to participate in this offer or any future offers.

The Details- Definitions

Eligible Account(s) – New or existing Online Savings accounts, Money Market accounts, and CDs at Ally Bank are eligible for the Cash Bonus. If you have more than one of these accounts, we'll consider all of them when calculating your bonus.

Excluded Account(s) – Any account other than an Eligible Account, including but not limited to checking accounts, Individual Retirement Accounts (IRAs), accounts owned by a trust, custodial accounts, Uniform Gift to Minors Act (UGMA) accounts, and Uniform Transfers to Minors Act (UTMA) accounts and other fiduciary accounts, aren't eligible for the Cash Bonus. New Money you add to these Excluded Accounts—or money you move from these Excluded Accounts to your Eligible Accounts—won't qualify for the bonus.

Enrollment Period – Enrollment is required for existing Ally Bank customers who plan to transfer New Money to an existing Eligible Account(s). You must enroll for the Cash Bonus by 10/26/2022. We may modify or shorten this timeframe without notice. If you choose to open a new account to take advantage of this offer, you are required to use the offer code **getpaid** when opening an Eligible Account(s) at Ally Bank by 10/26/2022.

Funding Period – You'll have from 10/12/2022 to 11/04/2022 to deposit New Money into your Eligible Account(s). We may modify or shorten this timeframe without notice.

Retention Period – New Money you deposit during the Funding Period must remain in the Eligible Account(s) until 01/15/2023. Upon deposit of New Money, any withdrawals during the remaining Funding Period through the Retention Period, including but not limited to withdrawals that reduce New Money or Pre-existing Balances, may reduce the Net New Funds total, thereby reducing the Cash Bonus payout.

New Money – You must deposit or transfer at least \$1,000 in new money into your Eligible Account(s) from outside of Ally Bank. This includes transferred funds from an account at another financial institution, a paycheck deposit, or other new money deposits from outside of Ally Bank.

Net New Funds – We'll calculate your bonus using the Net New Funds —the total of any New Money minus any withdrawals you make—in your Eligible Account(s) during the Funding Period and Retention Period. Withdrawals from any of your Eligible Account(s) during the Funding Period and Retention Period may decrease your Net New Funds total, thereby reducing your Cash Bonus payout.

Pre-existing Balances – Pre-existing Balances are defined as the total amount of existing funds you have on deposit in all Eligible Accounts as of 10/11/2022.

Rules

To participate, you must complete one of the following initial steps prior to transferring or depositing New Money:

1. Enroll [here](#) by 10/26/2022 using an email address associated with your Ally Bank account. You must enroll prior to transferring or depositing New Money into an existing Eligible Account at Ally Bank. Failing to enroll using an email address associated with your Ally Bank account will disqualify you from receiving the Cash Bonus.
2. Open a new Eligible Account at Ally Bank using offer code **getpaid** by 10/26/2022. Failing to open an Eligible Account at Ally Bank using offer code **getpaid** will disqualify you from receiving the Cash Bonus.

This is an online offer only—there are no in-person, mail-in, call-in, or other offline methods to take advantage of the Cash Bonus.

The maximum Cash Bonus an account can receive is \$500. One bonus per customer and only one bonus paid per account. For example, if two account holders have or open a jointly held Eligible Account, only one account holder of our choosing will receive the bonus for Net New Funds retained in the joint account. We reserve the right to refuse to open an account or pay out a Cash Bonus at any time and for any reason.

You must deposit at least \$1,000 in New Money into Eligible Account(s) at Ally Bank by 11/04/2022. All New Money must be posted in your Eligible Account(s) at Ally Bank by 11/04/2022 to qualify for the Cash Bonus. New Money deposits and transfers that are still pending or in process on 11/04/2022 or that your other financial institution returns unpaid won't qualify. We'll calculate your bonus using the Net New Funds—the total of any New Money minus any withdrawals you make—in your Eligible Account(s) during the Funding Period and Retention Period. (In other words, transferring funds out of Ally Bank and then back in won't increase your Cash Bonus amount.) Your New Money must remain in your Eligible Account(s) continuously through 1/15/2023—any withdrawals from an Eligible Account(s) at Ally Bank before then may reduce your Net New Funds and thereby your Cash Bonus payout. We'll round your Cash Bonus payout amount up to the nearest dollar.

If you've followed the eligibility requirements, we'll pay your Cash Bonus on or by 2/15/2023 to an Ally Bank account you own. You must have an Ally Bank account open and in good standing at time of the bonus payout to receive your bonus. If you have more than one Ally Bank account, we'll pick one of your accounts to receive the Cash Bonus. If your only Eligible Account is a CD, we'll pay the Cash Bonus as interest during the term of the CD. If you meet the eligibility requirements, you'll be notified via email the details of your bonus closer to the 2/15/2023 fulfillment date.

We won't pay your bonus by check or by transfer to another financial institution.

We'll treat the Cash Bonus as interest for tax reporting purposes. You should talk to your tax advisor about potential impacts to your 2023 tax liability.