

ASPIRATION FINANCIAL, LLC
ELECTRONIC FUNDS TRANSFER DISCLOSURES
March 2021

Keep this information for your records.

These Electronic Funds Transfer Disclosures are made in compliance with federal law regulating electronic fund transfer (“EFT”) services. The Electronic Fund Transfer Act (“EFTA”) and Regulation E require institutions to provide certain information to customers. This regulation applies to any account established primarily for personal, family or household purposes, including your Aspiration Summit Account (“Account”). Electronic funds transfers are electronically initiated transfers of money involving an account at a financial institution. The following Disclosures set forth your and Aspiration Financial, LLC’s (“Broker’s”) rights and responsibilities concerning electronic funds transfers.

1. Privacy Statement. You understand that Broker will disclose information to third parties about your brokerage account (“Account”) or the transfers you make:

- Where it is necessary for completing transfers, or
- In order to verify the existence and condition of your Account for a third party, such as a credit bureau or merchant, or
- In order to comply with a government agency or court order, or
- If you give Broker your written permission, or
- For other purposes in accordance with Broker’s privacy [notice](#) and [policy](#).

2. Online Banking Service. Broker’s online banking service is available 24 hours a day, seven days a week.

A. Types of EFTs. You may access your Accounts by computer or mobile device using your assigned user ID and password by accessing the online banking services. You may use the online banking service to perform the following functions:

- Transfer funds between eligible accounts
- Obtain balance information on eligible accounts
- Review transactions on eligible accounts
- Stop payment requests
- Obtain copy of statement
- Issue or order checks.

B. Limitations on Frequency and Amount. Your use of the EFTs via the online banking service is in most cases subject to transaction amount limits. Cumulative daily limits also apply. These limits apply to EFTs originated within our web and mobile applications.

These applications will provide details on any limits that affect your ability to perform desired transactions.

- C. **Fees and Charges for Online Banking.** There is no fee to use the online banking service. Images of electronic statements are provided at no additional cost with your statement.

3. **Aspiration Mastercard® Check Card.**

- A. **Types of EFTs.** You may use your Aspiration Mastercard® Check Card (“Card”) and personal identification number (“PIN”) issued to you to initiate transactions at Automated Teller Machines (“ATMs”) within the networks identified on your card and such other facilities as we may designate from time to time. You may use your card to (some of these services may not be available at all ATMs):

- Withdraw cash from eligible account(s)
- Make deposits to your eligible account(s)
- Transfer funds between your eligible accounts
- Obtain account balance information

You may also use your Card at any merchant Point-of-Sale (POS) terminal displaying the Mastercard® logo to debit your Account to pay for purchases. If your Card is used at those merchants that accept Mastercard® cards, your Account will be debited for the amount of your purchase. You may also use your Card to pay for goods or services at merchants who accept Mastercard® cards in a total aggregate amount of \$2,500 per day.

Your Card dollar amount limitations are further limited by the available balance in your Account. The available balance in the applicable Account may be debited immediately or it may be reduced by the amount of any transactions from which any merchant has received authorization from us, even if the documentation evidencing the transaction has not yet been received and processed by us. (Merchants are not required to obtain authorization for all transactions.) You should treat all card transactions as immediate withdrawals from your Account and reflect them as such in your personal records.

- B. Debit Card holds generally occur when a merchant requests a hold against your Available Balance to ensure the funds are available for the transaction. If an actual purchase is made, the merchant will finalize the transaction, and the debit will post to the ledger balance for the correct amount, provided funds are available at that time. Debit card holds are typically used for purchases of gas, rental cars, and hotel expenses, among others. Be sure to ask your merchant if they will place a hold on your account.
- Fees and Charges for ATM Transactions (See the Fee Schedule provided).**

- There is no charge for ATM withdrawals at machines within the networks identified on your card.
- A fee known as a “surcharge” may be imposed by an out-of network ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

- There may be a fee assessed for each replacement card. Please review our Fee Schedule.

C. Aspiration Financial LLC complies with Regulation II governing debit card interchange fees and network routing and exclusivity limitations.

D. Limitations on Frequency and Amount.

- For security purposes, there are limits on the frequency and amount of transfers you may make using ATMs.
- We may limit the number of cash withdrawal from ATMs per day.
- You may withdraw up to a maximum of \$500.00 (if there are sufficient funds in your account) per day.

4. Direct Deposits. If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call Broker at 800-683-8529 to find out whether or not the deposit has been made.

5. Preauthorized Transfers. You may arrange for us to complete pre-authorized payments originated through the Automated Clearing House system from your Account to other accounts held by you. Funds must be available in your Account to cover the item.

A. **Stop Payment Rights.** If you have authorized Broker in advance to make regular, preauthorized EFTs out of your Account, you can stop any of these payments. To do so, you can call or write to Broker using the contact information listed in paragraph 15. Your notice must be made to the Broker at least three (3) business days or more before the payment is scheduled to be made. If you call, Broker may, as an additional measure, require you to put your request in writing and provide it to Broker within fourteen (14) days after you call. Unless otherwise provided, you may not stop payment of electronic funds transfers; therefore, you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

B. **Notice of Varying Amounts.** If these regular payments may vary in amount, the payee must tell you ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

C. **Liability for Failure to Stop Payment of Preauthorized Transfers.** If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

6. Other Electronic Fund Transfers. Other electronic fund transfers. Electronic check conversions (i.e., "E-check" transactions) and payments made under a computer or electronic bill-payment plan are electronic funds transfers. "E-checks" may be a regular paper check that the consumer supplies to a payee (such as a utility company or agas

station), who converts the check into electronic funds transfer. This conversion is done either in the back office of the payee (for example, by a utility company) or at a point-of-sale terminal by electronically scanning and capturing the Magnetic Ink Character Recognition (“MICR”) encoding on the check. The back office equipment or point-of-sale terminal will capture the routing number, account number, serial number, and the amount will be entered. This information from your check becomes an electronic check, and the funds will be deducted from your account electronically.

7. Account Minimum Balances. There is no minimum Account balance to process an EFT transaction using either the online banking services or your Check Card; however, your Aspiration Summit Account must have adequate funds to cover a redemption.

8. Business Days. For purposes of EFTs, Broker’s business days are Monday through Friday. Bank and New York Stock Exchange holidays are not included.

9. Documentation of your EFTs.

- **Periodic Account Statements.** Your electronic transfers will be described on the monthly Account statement you receive from Broker, unless there are no transactions in a particular month. In any case, you will receive a statement quarterly.
- **Terminal receipts.** You can get a receipt any time you make a transaction to or from your account using ATMs, Point of Sale (POS) terminals or other merchant terminals. You may not be given a receipt from certain POS Terminals or other merchant terminals if the transaction is less or \$15.00, unless you request such receipt.

10. Personal Identification Numbers (“PINs”) and Passwords. Your ATM PIN, POS PIN, Online Banking PIN or password issued to you is for your security purposes. These PINs and passwords are confidential and should not be disclosed to third parties or recorded on your Aspiration Mastercard® Check Card or elsewhere. You are responsible for safekeeping your PIN(s) and passwords. You agree not to disclose or otherwise make available your ATM PIN, POS PIN, Online Banking PIN or password available to anyone not authorized to sign on your Account.

11. Special Disclosure for Covered Transfers. In general, your use of the EFT service for transfer of funds electronically other than those for which the primary purpose is the purchase or sale of securities (“Covered Transfers”) is covered under the Electronic Funds Transfer Act and the Bureau of Consumer Financial Protection’s Regulation E and related laws and regulations. The following terms and disclosures apply to Covered Transfers:

- A. **Unauthorized Transfers.** You will tell Broker promptly if you believe your password or PIN, as applicable, has been lost or stolen or may have been used without your permission. Telephoning Broker at the number listed below is the best way of keeping

your possible losses down. If you believe your password or PIN has been lost or stolen, and you tell Broker within two (2) business days after you learn of the loss or theft, you can lose not more than \$50 for Covered Transfers if someone used your password without your permission. If you do NOT tell Broker within two (2) business days after you learn of the loss or theft of your password or PIN, and Broker can prove Broker could have prevented any unauthorized use if you had told Broker, you could lose as much as \$500. Also, if your statement shows Covered Transfers that you did not make, you will tell Broker promptly. If you do not tell Broker within sixty (60) days after the first statement was mailed to you, you may not get back any money you lost after sixty (60) days if Broker can prove that Broker could have stopped someone from taking the money if you had told Broker in time. In extenuating circumstances, Broker may extend such time periods. Additional protection may be available from Broker for specific accounts under certain circumstances. If you believe your card or PIN has been lost or stolen, call: 800-683-8529 or write: 4551 Glencoe Ave, Marina Del Rey, CA 90292 Attn: Dispute Operations. Please review your Aspiration Check Card Agreement for additional details.

B. Broker's Liability for Failure to Make Covered Transfers. If Broker does not complete a Covered Transfer to or from your Account on time or in the correct amount according to Broker's agreement with you, Broker may be liable for your losses or damages. However, there are some exceptions. Broker will not be liable for instance:

- If, through no fault of Broker's, you do not have enough money in your Account to make the Covered Transfer.
- If the money in your Account is subject to legal process or other claim restricting such transfer.
- If the Account information you provided to Broker when you established the EFT service was incorrect or has subsequently become incorrect.
- If circumstances beyond Broker's control (such as fire or flood) prevent the transaction, despite reasonable precautions taken by Broker.
- If there was a technical malfunction which was known to you at the time you attempted to initiate a Covered Transfer or, in the case of a preauthorized Covered Transfer, at the time the transfer should have occurred.
- There may be other exceptions stated in our agreement with you.

C. Error Resolution. In the case of errors or questions about your Covered Transfers, you will call or write Broker using the contact information listed below, promptly. You will call or write Broker if you think your statement is wrong or if you need more information about a Covered Transfer on the statement. Broker must hear from you no later than sixty (60) days after Broker sent the FIRST statement on which the problem or error appeared. You will:

- Tell Broker your name and Account number.

- Describe the error or the Covered Transfer that you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell Broker the dollar amount of the suspected error.

If you notify Broker orally, Broker may require that you send your complaint or question in writing within ten (10) business days. Broker will tell you the results of its investigation within ten (10) business days after Broker hears from you and will correct any error promptly. If Broker needs more time, however, it may take up to forty-five (45) days to investigate your complaint or question. If Broker decides to do this, it will credit your Account within ten (10) business days for the amount that you think is in error, so that you will have the use of the money during the time it takes Broker to complete its investigation. If Broker asks you to put your request or question in writing and it does not receive it within ten (10) business days, or if your Account is a brokerage account subject to Regulation T of the Board of Governors of the Federal Reserve System (Credit By Brokers and Dealers, 12 CFR 220), Broker may not credit your Account. For questions involving new Accounts, point of sale or foreign initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. With respect to new Accounts, we may take up to twenty (20) business days to credit your Account for the amount you think is in error. Broker will inform you of the results of its investigation within three (3) business days of its completion. If Broker decides that there was no error, Broker will send you a written explanation. You may ask for copies of the documents that Broker used in the investigation.

12. Liability for Unauthorized Mastercard Point of Sale Check Card Transactions. You will tell Broker promptly if you believe your Aspiration Mastercard Check Card has been lost or stolen or may have been used without your permission. Your liability for unauthorized use of your Aspiration Mastercard Check Card with the Mastercard logo when it is used as a Mastercard point of sale debit card will not exceed (A) zero dollars (\$0.000) if the conditions set forth below have been met, or (B) If those conditions have not been met, the lesser of fifty dollars (\$50.00) or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us. Zero liability will apply only if: (1) you can demonstrate that you have exercised reasonable care in safeguarding your card from risk or loss or theft; and (2) you have not reported two or more incidents of unauthorized use to use within the preceding twelve (12) months; and (3) your Account is in good standing. If the transaction does not meet the conditions set forth above, these limits with respect to unauthorized transactions may be exceeded to the extent allowed under applicable law (see **Unauthorized Transfers** paragraph above). “Unauthorized use” means the use of your Mastercard Aspiration check card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and for which you receive no benefit. To notify us of lost or stolen card, or of unauthorized transactions, call or write to us at the telephone number or address set forth below. This will help prevent unauthorized access to your Account and minimize any inconvenience. Mastercard® is a registered trademark of Mastercard International, Inc.

13. Currency Conversion - Mastercard®. If you perform transactions with your Aspiration Mastercard® Check Card in a currency other than US dollars, Mastercard® International Inc., will convert the charge into a US dollar amount. At Mastercard® International, they use a currency conversion procedure, which is disclosed to institutions that issue Mastercard®. Currently, the currency conversion rate used by Mastercard®

International to determine the transaction amount in US dollars for such transactions is generally either a government-mandated rate or a wholesale rate, determined by Mastercard® International for the processing cycle in which the transaction is processed, increased by an adjustment factor established from time to time by Mastercard® International. The currency conversion rate used by Mastercard® International on the processing date may differ from the rate that would have been used on the purchase date or the cardholder statement posting date. Additional fees by Mastercard® International may apply.

14. ATM SAFETY PRECAUTIONS. We provide for your information a list of safety precautions regarding the use of automated teller machines. Please read the following safety precautions:

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM is used afterdark.
- If another person is uncomfortable close to you, ask the person to step back before you complete your transaction.
- Refrain from displaying your cash at the ATM. As soon your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If any devices or alterations have been made to the ATM machine, do not insert your card or enter your PIN.
- Consider using another ATM or coming back later if you notice anything suspicious. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, pocket your ATM access device and leave.
- Go to the nearest public area where people are located if you are followed after making a transaction.
- Report all crimes to law enforcement officials immediately.
- Do not write your PIN or code on your ATM access device.

15. Contact Information:

4551 Glencoe Avenue
Suite 300
Marina Del Rey, CA 90292
Phone: 800-683-8529
support@aspiration.com