

# **Referral Terms**

## **Varo Bank, N.A.**

### **Effective April 12, 2024**

## **Instructions**

**Invite friends. Get \$25. Expires at the end of the Referral Program Period described in the Terms.**

**1. Share your link**

Invite your friend to open a Varo Bank Account with your unique link in the app.

**2. Your friend spends \$20**

Get paid when your friend spends \$20 within 30 days of opening their new Bank Account.

**3. Earn \$25 each**

You and your friend earn \$25.

## **Terms for Existing Varo Bank, N.A. Customer**

As described more completely below, by sending any individual (whether they become a New Customer or not) or otherwise by participating in this Referral Program, you agree and consent to these Referral Program terms. Further, by participating in this Referral Program, you acknowledge and consent that Varo may, in its discretion, disclose limited nonpublic personal information about your relationship with Varo to the New Customer who you referred for purposes of offering and servicing this Offer.

To be eligible to receive a one-time \$25 bonus ("Bonus") from Varo Bank, N.A. ("Varo"), you (as the existing Varo Bank customer, also "Referrer" or "Sender") must have a Varo Bank Account with an available balance equal to or greater than \$0.00 and your Varo Bank Account must not be suspended or closed at any time during the Referral Program Period and you must refer an individual who is not currently and has not previously been a Varo Bank customer (either with Varo Bank, N.A. or Varo Money, Inc.) (the "Referee" or "Receiver") to open a new Varo deposit account ("Varo Bank Account"). This Referral Program will run from April 12, 2024 until terminated by Varo (the "Referral Program Period"). To complete this offer (the "Offer") and receive a Bonus: (1) you must refer the Receiver to Varo using your unique referral link (your "Referral Link"); (2) the Receiver must open a new Varo Bank Account (subject to approval) during the Referral Program Period, therefore becoming a new customer (the "New Customer"); and (3) the New Customer must also fund their Varo Bank Account using only external sources (i.e. Card POS, DCF, ACH, Cash Deposit, or Mobile Check Deposit) totaling \$20.00 or more within the first 30 days of the New Customer opening the Varo Bank Account, and (4) the New Customer must make one or more qualifying purchases using their Varo debit Card ("Qualifying Transactions") totaling \$20.00 or more within the first 30 days of the New

Customer opening the Varo Bank Account. The day the New Customer Varo Bank Account is opened/approved counts as Day 1 for purposes of calculating this period. An ATM or over-the-counter cash withdrawal or third-party transfers (such as through Cash App, Venmo, PayPal, or similar services) will not qualify as Qualifying Transactions.

The Bonus will be deposited into your Varo Bank Account within 4-7 business days of the completion of the Qualifying Transactions. In addition to the above eligibility criteria, your Varo Bank Account must be open and in good standing when the Bonus is paid.

In the event that you have referred a Receiver to Varo using your Referral Link during the Referral Program Period but that Receiver has not become a New Customer during the Referral Program Period by opening a New Customer Varo Bank Account (subject to approval) funding the account as described above and making the Qualifying Transactions, you will be deemed to have outstanding pending referrals (“Pending Referrals”). By holding Pending Referrals at the end of this Referral Program Period, you agree to have your Referral Link enrolled in as well as participate in any referral programs (individually, a “Future Referral Program”) that Varo chooses to enroll the Pending Referrals, in its sole discretion, if offered. This means that if the Receiver associated with any of your Pending Referrals becomes a New Customer, funds the Account in the required manner and completes the Qualifying Transactions in the required manner at some point in the future during the referral program period of a Future Referral Program (individually a “Future Referral Program Period”), you and that New Customer will be enrolled in that Future Referral Program and you will be deemed to have consented to the terms of that Future Referral Program. In the event that you would like to unenroll any Pending Referrals that you may have from this Referral Program or any Future Referral Program, you may do so by contacting the Bank and closing your Varo Bank Account (as well as any other Varo accounts you may possess)--this will unenroll any Pending Referrals from participating in any Future Referral Program using your Referral Link unless a Pending Referral has previously completed one or more steps of the Varo Bank Account application process. You are responsible for notifying the Receiver of a change in terms or of the termination of any Referral Program.

As sole sponsor and administrator of this Offer, Varo reserves the right to cancel or modify its terms or terminate any customer’s eligibility at any time and without prior notice. Eligibility is based on individual customers inviting only personal friends, family, and known acquaintances. Attempts to generate referral activity by posting a customer’s unique link on third party social media, blog, or other similar websites can result in termination of eligibility. The Bonus is void where prohibited. The Bonus will be reported on IRS Form 1099-MISC. You cannot earn more than 5 Bonuses in a calendar year, in the event you complete more than 5 Offers in a calendar year, additional Bonuses will be forfeited.

## **Terms for New Varo Bank, N.A. Customer**

As described more completely below, by opening a Varo Bank Account (subject to approval) via a unique referral link (a "Referral Link") sent by a Sender or otherwise by participating in this Referral Program, you agree and consent to these Referral Program terms. Further, by participating in this Referral Program, you acknowledge and consent that Varo may, in its discretion, disclose limited nonpublic personal information about your relationship with Varo to the Sender who referred you, for purposes of offering and servicing this Offer.

To be eligible to receive a one-time \$25 bonus ("Bonus") from Varo Bank, you (the "Referee" or "Receiver") must not have ever been a Varo Bank customer (either with Varo Bank, N.A. or Varo Money, Inc.) and must use a Referral Link provided by an existing Varo customer (the "Referrer" or "Sender") to open a new Varo deposit account ("Varo Bank Account"). This Referral Program will run from April 12, 2024 until terminated by Varo (the "Referral Program Period"). You can confirm with the Receiver if a particular offer is still available based on the Sender verifying with Varo with the offer is still available. To complete this offer (the "Offer") and receive a Bonus: (1) you must use a Referral Link from a Sender to submit a Varo Bank Account application; (2) you must open a new Varo Bank Account (subject to approval) in your name during the Referral Program Period (thereby becoming a "New Customer"); and (3) you must also fund your Varo Bank Account using only external sources (i.e. Card POS, DCF, ACH, Cash Deposit, or Mobile Check Deposit) totaling \$20.00 or more within the first 30 days of your opening the Varo Bank Account, and (4) you must make one or more qualifying purchases using your Varo debit Card ("Qualifying Transactions") totaling \$20.00 or more within the first 30 days of your opening the Varo Bank Account. The day the Varo Bank Account is opened/approved counts as Day 1 for purposes of calculating this period). An ATM or over-the-counter cash withdrawal or third-party transfers (such as through Cash App, Venmo, PayPal, or similar services) will not qualify as Qualifying Transactions.

In the event that you have been referred by a Sender and you have not become a New Customer during the Referral Program Period by opening a Varo Bank Account (subject to approval) funding the account as described above and making the Qualifying Transactions, you will be deemed to have outstanding pending referrals ("Pending Referrals"). By holding Pending Referrals at the end of this Referral Program Period, you agree to have your Referral Link enrolled in as well as participate in any referral programs (individually, a "Future Referral Program") that Varo chooses to enroll the Pending Referrals, in its sole discretion, if offered. This means that if you become a New Customer during a Future Referral Program Period by completing your Pending Referral Application, you (and your Sender) will be enrolled in that Future Referral Program and you will be deemed to have consented to the terms of that Future Referral Program. In the event that you have a Pending Referral Application and would like to open a Varo Bank Account without participating in any Future Referral Programs, you may do so by contacting the Bank. Note, that the Sender who sent you a Referral Link may unenroll their Referral Link from any/all Varo referral programs (including this Referral Program and any Future Referral Program). If the Sender whose Referral Link you use to open your new Varo Bank Account (subject to approval) chooses to unenroll their Referral Link from any/all Varo referral programs (including this Referral Program and any Future Referral Programs) prior to you opening your Varo Bank Account, funding the account and completing the Qualifying

Transactions, you will not be eligible to complete this Offer and will not receive a Bonus.

The Bonus will be deposited into your Varo Bank Account within 4-7 business days of the completion of the Qualifying Transactions. Your Bank Account must be open and in good standing when the Bonus is paid. As sole sponsor and administrator of this Offer, Varo reserves the right to cancel or modify its terms or terminate any customer's eligibility at any time and without prior notice. Eligibility is based on individual customers inviting only personal friends, family, and known acquaintances. Attempts to generate referral activity by posting a customer's unique link on third party social media, blog, or other similar websites can result in termination of eligibility. The Bonus is void where prohibited. The Bonus will be reported on IRS Form 1099-INT.