

VARO BANK, N.A.
CASHBACK PROGRAM ADDENDUM
EFFECTIVE October 1, 2025

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The Varo CashBack Program (“Varo Cashback” or “Cashback Program”) is a rewards program that offers you the ability to receive rebates or discounts for the purchase of goods and services from Merchants (“Cashback”) on everyday purchases of goods and services you make through participation in various promotional offers (“Offers”) by Varo and third-party merchants (“Merchants”). Varo Cashback works with your Varo demand deposit account (your “Varo Bank Account”) with Varo Bank, N.A., a national association (“Varo Bank,” “Varo,” or the “Bank”) to provide you rewards and cashback for everyday purchases you make. Some Offers are for purchases made as transactions completed online through links from the App (defined below) to Merchants’ websites (“Online Offers”) and some Offers are for purchases made using one of your Varo-issued cards/access devices (including but not limited to your Varo debit card or Varo Believe card) after activating the Offer in the Varo App (“Activated Offers”). Note that Online Offers and Activated Offers may not be the same, even from the same Merchant.

This Varo Cashback Program Addendum (the “Addendum”) is revised periodically, and may include changes from earlier versions (each a “Revised Addendum”). You will be notified of any change in the manner provided by applicable law prior to the effective date of the change. This Addendum is in addition to and incorporates by reference as if set forth in full herein, the Varo Bank Account Agreement. For the avoidance of doubt, this includes provisions set forth in the Varo Bank General Terms Agreement & Disclosures (as incorporated into the Varo Bank Account Agreement). Each Offer is subject to its own terms and conditions which can be found in the App. By acknowledging this Addendum or by participating in any Offer following the effective date of any Revised Addendum, you accept and agree to be bound by, and become a party to, the terms and provisions of such Revised Addendum, which is available to you at <https://www.varomoney.com/privacy-legal/>, or within the Varo Mobile Application (the “Mobile App”) or the Varo Web Application (the “Web App”), collectively (the “App”).

Varo will, from time to time, promote Offers via different channels including in the App. The available Offers on the App are subject to change at any time with or without notice to you.

A. Cashback Program Eligibility

To be eligible to participate in the Cashback Program and receive cashback, you must have an open and active Varo Bank Account in good standing. To remain in good standing, your Varo Bank Account must not have a negative balance and may not be suspended or closed.

By agreeing to this Cashback Addendum and participating in the Cashback Program, you expressly consent to participate in this Cashback Program, even in the case where you have expressly unenrolled previously.

In the event you are issued any new credit or debit access device(s) (including a new debit card) while maintaining enrollment in this Cashback Program, requesting or activating such new credit or debit access device(s) will constitute consent to enroll such new credit or debit access device(s) in this Cashback Program.

We may cancel or suspend your access to the Cashback Program at any time and for any reason, at our sole discretion including in cases of abuse of the Cashback Program.

B. Types of Offers

1. Online Offer

To participate in an Online Offer, you must complete a transaction with the Merchant by navigating to the Merchant through the Offers tab on the App or by navigating through a promotional email from Varo via the unique URL provided to you for this Offer. This transaction will need to be completed with an access device (ie, debit card, mobile wallet, Believe card, digital card) issued to you by Varo.

Only transactions made through the unique URL associated with this Offer, available through the App, are eligible for participation in the Cashback Program. Varo is not responsible for any failure to execute an Offer through the unique URL associated with an Offer. Further, Varo is not responsible for any failure to successfully complete an Offer caused by factors outside of Varo's control that prevent Varo from recognizing your transaction(s), and as a result can make you ineligible for Cashback or certain Offers. Factors that are outside of Varo's control but can prevent Varo from recognizing your transaction(s) include, but are not limited to, the use of ad-blocking or cookie-blocking software or device settings, if you visit other sites before completing your transaction, activate other cashback or reward sites or browser extensions, or do not complete your purchase timely after connecting to the unique URL associated with an Offer.

2. Activated Offer

To participate in an Activated Offer, you must activate the Offer in the Varo app or website and make an eligible transaction (as described in that particular Offer-Specific Terms) with the associated Merchant or Merchant Category using one of your Varo-issued access devices that has been enrolled in this Cashback Program. By enrolling in the Cashback Program, all of the Varo-issued access devices (including your Varo debit card or Believe card (if applicable)) you have at the time of enrollment will be enrolled in this Cashback Program.

Merchants who accept Visa/Mastercard credit cards are assigned a merchant category code (MCC), which is determined by the Merchant or its processor in accordance with Visa/Mastercard procedures based on the kinds of products and services they primarily sell. We group similar MCCs into Merchant Categories for purposes of making Offers to you. We make every effort to include all relevant MCCs in our rewards Merchant Categories. However, even though a Merchant or some of the items that it sells may appear to fit within a rewards Merchant Category, the Merchant may not have a MCC in that Merchant Category. When this occurs, purchases with that Merchant won't qualify for Cashback on purchases in that Merchant Category. Your purchase also may not qualify to receive Cashback if a third party processes the transactions on behalf of the Merchant, the Merchant does not process transactions under its own name, or if your purchase is processed through a third-party payment account, mobile/wireless card reader, digital wallet or similar technology where the technology does not support the transmission of MCCs and Merchant names. Varo is not responsible for any failure by you or any Merchant to execute an Offer correctly.

3. Other Offers

Varo may provide additional Offers not covered by the previous two categories. These Offers are subject to the requirements in this Addendum as well as any Offer-Specific Terms contained in the Offer.

C. Offer-Specific Terms

In addition to this Cashback Addendum, participation in Offers may be subject to Offer-Specific Terms from participating Merchants ("Merchant Terms") or Varo. Applicable Offer-Specific Terms will be disclosed in the Varo app or website. By participating in an Offer you consent and agree to abide by any applicable Offer-Specific Terms..

D. Receiving Cashback

Cashback will not appear or otherwise be reflected on your transaction receipt from a Merchant at the time of purchase. After you make a qualifying transaction to participate in an Offer, you will earn Cashback consistent with the terms of this Addendum and the terms of the specific Offer in which you participate. You will only receive Cashback on the purchase price, excluding any additional costs including tips, taxes, shipping, etc. Cashback you earn will be tracked and disclosed to you in the App (your "Cashback Tracker").

After your participation in Offers, Varo will deposit all of the Cashback you have earned into your Varo Bank Account as long as the Bank Account remains in good standing. To remain in good standing, your Varo Bank Account must not have a negative balance, and may not be suspended or closed. Your Cashback will be deposited in your Bank Account regardless of what Offers you participate in or which Varo-issued access device you use to participate in Offers. Varo makes this deposit usually within fourteen (14) calendar days via commercially reasonable efforts but it may take longer. For any Offers provided through a third-party service provider, Varo is only responsible for posting Cashback based on the information it receives from the third-party service provider which Varo uses to operate such Offers. The maximum Cashback that can be earned from all Offers is seven hundred and fifty dollars (\$750 USD) per calendar month.

For up to one hundred and twenty (120) days following a transaction, Varo reserves the right to make necessary adjustments to the Cashback you have earned in the event that Varo, in its sole and exclusive discretion, determines that an adjustment for a transaction is necessary including, but not limited to, cases involving abuse, misuse, gaming of the Cashback Program, returned and refunded merchandise, and/or fraud.

Any Cashback you have earned but has not been deposited into your Varo Bank Account will expire and be forfeited if: (1) you or Varo close your Varo Bank Account; (2) you have not participated in any Offers, for twelve (12) consecutive months; or (3) we cancel your access to the Cashback Program.

E. Warranties

Varo is not a party to and makes no warranties regarding any purchase from or transaction with Merchants, including without limitation a warranty of merchantability or fitness. As such, Varo shall not be liable in connection with any dispute, faulty, or defective merchandise or other issues that may arise in connection with any such purchase or transaction, whether as part of any Offer or otherwise.

F. Marketing and Use of Data

By agreeing to this Addendum and by participating in the Cashback Program, you consent to receive marketing and/or promotional materials from Varo related to Offers that may be available to you, now or in the future.

You further consent, consistent with Varo's confidentiality obligations outlined its privacy policies (available at www.varomoney.com/privacy-legal), to Varo and its third-party service providers collecting and using your transaction data from Varo and any linked bank accounts to service your account and provide you with Cashback Offers.

G. Program and Offers Subject to Change at Any Time

The Cashback Program and the Cashback Offers available may change at any time. You will not receive Cashback if an Offer becomes unavailable before your transaction is completed. Some Offers may be available only for a limited time. Offers may rotate, and you may have access to some Offers one month and different Offers the next month. The number, type, value, and category of Offers is subject to change at any time.