

Refer a Friend Program Terms and Conditions

By participating in the Refer a Friend Program, you agree to the following terms and conditions (“RAF Terms and Conditions”).

The Program: SmartyPig Deposit Accountholders can earn \$10 (“Reward”) into your SmartyPig Account for every friend (“Referree”) who opens a SmartyPig Deposit Account at Sallie Mae Bank and funds the Account within 30 days with a minimum of \$25.

Eligibility: The Program is open to all SmartyPig Deposit Accountholders who are aged 18 years or older and have an open and active SmartyPig Account at the time of referral (“Eligible Client”). The Referree must not currently have an open and active SmartyPig Account at the time of referral or have had a SmartyPig Account in partnership with Sallie Mae Bank within the last 6 months before referral (“Existing SmartyPig Customers”). New SmartyPig Accounts opened by Existing SmartyPig Customers will not qualify for this Program. The Referree may have other Sallie Mae Bank deposit accounts.

Limitations: The Program is subject to a maximum limit of 100 referrals per calendar year. You will receive only one Reward per Referree no matter how many SmartyPig Accounts the Referree opens with the Bank.

Requirements: In order to receive the Reward, you must refer a friend using the form provided on our website, or via the email link we send you, or the Referree must apply using a valid Program code. Before you make the referral, you must obtain the prior consent of the Referree to be contacted by us and you consent to our use of your name and disclosing that you are a Sallie Mae Bank customer in communications between the Referree and us.

Once the Referree receives the invitation, the Referree must open a SmartyPig Account, fund the Account with a minimum of \$25 within 30 days of receiving the invitation, and consent to the disclosure of information which relates to the fact of his/her Account opening and the value of his/her deposit.

Once you and the Referree have completed the above requirements, you will receive a Reward of \$10 within 90 days via a deposit into your Account. All Rewards will be reported to the IRS as required by law.

You will not receive a Reward if either you and/or the Referree fails to complete any of the requirements.

We reserve the right to modify or discontinue features, benefits, services, and rewards including the Refer a Friend Program, at any time without notice. Other terms and conditions may apply.

Privacy Notice for New Customer Applicants: By applying to open an Account under this referral offer, you consent to Sallie Mae Bank disclosing to the person who referred

you that you have or have not become a SmartyPig customer in partnership with Sallie Mae Bank.

Privacy Notice for Existing Customer: By providing your referral to potential Sallie Mae Bank customers, you consent to Sallie Mae Bank disclosing to the Referree that you are a SmartyPig customer in partnership with Sallie Mae Bank.

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