

Thank you for your continued interest in U.S. Bank's *Maxx* Card and PayCard programs. Our unique offering will provide a great benefit to students, faculty and staff.

1. Do any of your higher ed customers use the *Maxx* Card program to deposit financial aid or payroll? If so who?

U.S. Bank currently operates a *Maxx* Card program at the University of Wisconsin-Eau Claire, with Washington State University and the University of Central Missouri set to begin in 2008. The *Maxx* Card is an upgraded version of our current campus card program. Both cards are tied into a checking account which can accept ACH deposits. While none of these schools use the *Maxx* Card specifically to issue refunds, we do partner with many schools that process refunds through the ACH network.

For Universities that distribute financial aid refunds electronically, U.S. Bank utilizes the opportunity to market to students the benefit of receiving their refund electronically, as well as, the benefit of the U.S. Bank checking account tied into their student ID card.

There are a couple of processes that U.S. Bank partners are using to distribute financial aid refunds via direct deposit. At Northern Kentucky University, they process the refunds through the same ACH system that is used for the University payroll. NKU has elected to offer ACH only to U.S. Bank customers. If a student chooses not to bank with U.S. Bank, they still receive a paper check.

Austin Peay State University also uses the ACH system, but they mandate that all students must use direct deposit into a bank account. Many students opt to direct deposit to their U.S. Bank checking account which is accessible through their student ID card, but they can also elect to direct deposit to any financial institution.

At San Diego State University, the direct deposit authorization form for financial aid refunds is automatically included in each new account opening process. After the account is opened and the form is completed, we deliver the information directly to the financial aid office on behalf of the student.

2. Is the *Maxx* Card program branded with the Visa logo or MasterCard logo? Can it be branded MasterCard?

The *Maxx* Card is Visa branded. Visa maintains a larger network of retailers, issues more cards, and is more stringent on security than MasterCard. Richard Davis, U.S. Bancorp CEO, is a member of Visa U.S.A.'s board of directors. We will not be able to develop a MasterCard branded *Maxx* Card.

3. What is the standard implementation timeline for the PayCard Program?

- Standard (non-Custom) PayCard Programs using generic PayCard plastic can be implemented within 2-3 weeks from receipt of a signed Agreement.
- Custom Programs (with a custom card or still using the generic PayCard plastic) take eight (8) weeks for implementation.