

Wells Fargo Retail Services

## Variable APR

### Disclosure Language for Consumer Advertising Use

**These disclosures are for promotions that include new customers. Check your pricing sheet for applicable promotions available for your program.**

#### Quarterly Annual Percentage Rate (APR)

For newly opened accounts, the daily periodic rate used to figure the interest will be a variable rate, subject to quarterly changes, and based on prime rate. The prime rate we use is the U.S. prime rate published in the Money Rates section of *The Wall Street Journal* on the first business day of the month preceding the month of the rate change date. If more than one U.S. prime rate is published on that day, the average of the prime rates will be used. If the prime rate is no longer published or is otherwise unavailable, we may select a comparable rate. The rate change date for each quarter is the first day of the first billing cycle beginning on or after January 1, April 1, July 1 and October 1. The daily periodic rate for a billing cycle is figured by adding 24.74 percentage points to the prime rate for that billing cycle and dividing the sum by 365.

For example, the most recent quarterly Annual Percentage Rate (APR) review date was December 1, 2010. On that day, the applicable prime rate was 3.25%. Therefore, the variable rate will be 27.99% APR for newly opened accounts effective January 1, 2011. You will be advised of any update to the APR on subsequent effective dates.

#### The following items **MUST** be customized and completed per merchant **AND** promotion (each promotion has the customized items in brackets):

- Number of months of the term, or the final date of the term
- Card name
- Accurate APR for new purchases
  - Direct mail pieces must feature the accurate APR at the time of mailing (an accurate APR is one in effect within 60 days before the mailing)
  - Electronic advertisements must feature the accurate APR at the time they are sent or viewed by the public (an accurate APR is one in effect 30 days before it is sent or viewed)
  - Telephone applications and solicitations must feature the accurate APR at the time they are given
- Quarterly APR effective dates – January 1, April 1, July 1 and October 1
- Offer expiration date
- Any limitations on the promotion, such as product limitations, participating locations or a minimum purchase amount

**The disclosures provided below must be used in conjunction with the “Advertising Requirements” guide. These requirements were effective Thursday, July 1, 2010.**

## REGULAR TERMS FINANCING

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The regular terms disclosure below should be used when the following terms are stated within the advertisement and there is not a specific financing promotion mentioned:

- No annual fees\*
- No pre-payment penalties\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued with approved credit by Wells Fargo Financial National Bank. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00.

## **NO-INTEREST OPTION WITH EQUAL PAYMENTS FEATURING # OF MONTHS**

Header options: (you can use any of the following options)

- No Interest if paid in full within [X] months!
- No Interest if paid in full within [X] months with equal payments!
- Equal payments with no interest financing if paid in full within [X] months!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit. The minimum monthly payment will be the amount that will pay for the purchase in full in equal payments during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

## **NO-INTEREST OPTION WITH EQUAL PAYMENTS FEATURING MONTH 1, YEAR**

Header options: (you can use any of the following options)

- No Interest if paid in full by [Month 1, Year]!
- No Interest if paid in full by [Month 1, Year] with equal payments!
- Equal payments with No Interest if paid in full by [Month 1, Year]!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit until [MM/01/YYYY]. The minimum monthly payment will be the amount that will pay for the purchase in full in equal payments during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

## **NO-INTEREST OPTION WITH REGULAR PAYMENTS FEATURING # OF MONTHS**

Header options: (you can use any of the following options)

- No Interest if paid in full within [X] months!
- No Interest if paid in full within [X] months with regular payments!
- Low regular payments with no interest financing if paid in full within [X] months!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit. Regular minimum monthly payments are required during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of

[MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

#### **NO-INTEREST OPTION WITH REGULAR PAYMENTS FEATURING MONTH 1, YEAR**

Header options: (you can use any of the following options)

- No Interest if paid in full by [Month 1, Year]!
- No Interest if paid in full by [Month 1, Year] with regular payments!
- Low regular payments with No Interest if paid in full by [Month 1, Year]!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit until [MM]/01/YYYY]. Regular minimum monthly payments are required during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

#### **NO-INTEREST OPTION WITH CUSTOM PAYMENTS FEATURING # OF MONTHS**

Header options: (you can use any of the following options)

- No Interest if paid in full within [X] months!
- No Interest if paid in full within [X] months with custom payments!
- Low custom payments with no interest financing if paid in full within [X] months!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. Monthly payments of at least [% or fraction] of the purchase balance are required during the promotional period. If there is an unpaid balance on the purchase at the end of the promotional period, the balance will be transferred to the regular subaccount. The minimum monthly payment on the regular subaccount may be more than the minimum payment during the promotional period. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

#### **NO-INTEREST OPTION WITH CUSTOM PAYMENTS FEATURING MONTH 1, YEAR**

Header options: (you can use any of the following options)

- No Interest if paid in full by [Month 1, Year]!
- No Interest if paid in full by [Month 1, Year] with custom payments!
- Low custom payments with No Interest if paid in full by [Month 1, Year]!

Subhead: (type size must be clear and conspicuous and must be immediately next to or below the header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit until [MM]/01/YYYY]. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. Monthly payments of at least [% or fraction] of the purchase balance are required during the promotional period. If there is an unpaid balance on the purchase at the end of the promotional period, the balance will be transferred to the regular subaccount. The minimum monthly payment on the regular subaccount may be more than the minimum payment during the promotional period. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

## **REDUCED RATE WITH REGULAR PAYMENTS**

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Header options: (you can use any of the following options)

- Reduced rate of [X.XX]% APR with regular payments!\*
- Low regular payments with a reduced rate of [X.XX]% APR!\*

No subhead required

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to qualifying purchases charged with approved credit. The special-terms APR will continue to apply until all qualifying purchases are paid in full unless you make a late payment. Regular minimum monthly payments are required during the promotional period. The regular APR will apply if you make a late payment or use the card for other transactions. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

## **REDUCED RATE WITH CUSTOM PAYMENTS**

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Header options: (you can use any of the following options)

- Reduced rate of [X.XX]% APR with custom payments!\*
- Low custom payments with a reduced rate of [X.XX]% APR!\*

No subhead required

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to qualifying purchases charged with approved credit. The special-terms APR will continue to apply until all qualifying purchases are paid in full unless you make a late payment. Monthly payments of at least [% or fraction] of the purchase balance are required during the promotional period. The regular APR will apply if you make a late payment or use the card for other transactions. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

## **PROMOTING A MONTHLY PAYMENT FOR A SPECIFIC ITEM**

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Please log on to the Online Resource Center at [wffrs.com](http://wffrs.com) and utilize the Advertising Payment Calculator when creating advertisements that feature monthly payments. This tool can be found on the left navigation bar of the Online Resource Center under “Advertising Resources.”

To use the tool you will need to select the tab for the promotion you are advertising. Then provide or select the following:

- 1) Sale price of good(s) or service(s)
- 2) Promotional period (i.e., 6 months, 12 months, etc.)
- 3) Payment terms (i.e., regular or custom payments)
- 4) Annual Percentage Rate (APR) (Reduced Rate promotions only)

Once you input the appropriate information, you will receive the monthly payment amount, the total amount of payments and the time period to pay in full. You will need to use this information in the header and subhead of your advertisement.

#### MONTHLY PAYMENT WITH A SPECIFIC ITEM

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Header options:

- Purchase [specific item] for \$[XX.XX] per month!
- Take me home for low monthly payments of \$[XX.XX]! (shown with an image of the specific item)

Subhead: (must be the same font and type size and immediately next to or below the header)

- The total of payments is \$[X,XXX] and the time to repay the balance will be [XX] months.\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Monthly payment is based on purchase price alone excluding tax and delivery charges. Credit purchases subject to credit approval. Other transactions may affect the monthly payment. Offer expires [MM/DD/YYYY].

#### MONTHLY PAYMENT WITH A SPECIFIC ITEM AND A FINANCING PROMOTION

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*Note: if the advertisement includes the monthly payment for a specific item and a financing promotion (see examples below), it must include the required header, subhead and footnote disclosure for the monthly payment and the financing promotion.*

##### **No-interest option with regular payment example:**

Monthly payment header:

- Purchase [specific item] for \$[XX.XX] per month!

Monthly payment subhead: (must be the same font and type size and immediately next to or below the Monthly Payment header)

- The total of payments is \$[X,XXX] and the time to repay the balance will be [XX] months.\*

Financing promotion header (must be below the Monthly Payment header and subhead. No font size is required):

- Or take advantage of our No Interest financing if paid in full by [Month 1, Year]!

Financing promotion subhead: (type size must be clear and conspicuous and must be immediately next to or below the Financing promotion header)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*\*

Footnote disclosure: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Monthly payment is based on purchase price alone excluding tax and delivery charges. Credit purchases subject to credit approval. Other transactions may affect the monthly payment.

\*\* The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit until [MM/01/YYYY]. Regular minimum monthly payments are required during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you

make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

**No-interest option with equal payment example:**

Header:

- Purchase [specific item] for \$[XX.XX] per month with No Interest financing with equal payments for [XX] months!

Monthly payment subhead: (must be the same font and type size and immediately next to or below the header)

- The total of payments is \$[X,XXX] and the time to repay the balance will be [XX] months.\*

Financing promotion subhead: (type size must be clear and conspicuous and must be immediately next to or below the Monthly Payment subhead)

- Interest will be charged to your account from the purchase date if the purchase balance is not paid in full within the promotional period or if you make a late payment.\*\*

Footnote disclosures: (must be at least 8 point font)

\*The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Monthly payment is based on purchase price alone excluding tax and delivery charges. Credit purchases subject to credit approval. Other transactions may affect the monthly payment.

\*\* The [Card Name] credit card is issued by Wells Fargo Financial National Bank. Special terms apply to purchases charged with approved credit. The minimum monthly payment will be the amount that will pay for the purchase in full in equal payments during the promotional period. Interest will be charged to your account from the purchase date at the regular APR if the purchase balance is not paid in full within the promotional period or if you make a late payment. For newly opened accounts, the regular APR is [AA.AA%]. The APR may vary. The APR is given as of [MM/DD/YYYY]. If you are charged interest in any billing cycle, the minimum interest charge will be \$1.00. Offer expires [MM/DD/YYYY].

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**Special Rule for California Advertising:** When an actual or estimated monthly payment amount is identified in any promotional material, California state law may require substantial additional information to accompany the disclosures specified above. Due to the difficulty in drafting a meaningful template disclosure that accommodates the variable nature of the additional information, merchants should not identify a monthly payment amount **UNLESS** the promotional material is submitted to Wells Fargo Financial Retail Services at *ClientAdvertisingReview@wellsfargo.com* ten (10) or more business days in advance of its planned use. Wells Fargo Financial Retail Services will work with the merchant to evaluate the facts surrounding the promotion and if necessary, draft a tailored disclosure that includes required additional information. Please direct all questions to Relationship Manager or Marketing for further assistance.

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