

Fifth Third Bank Offers Early Pay for Direct Deposits

Fifth Third Momentum Checking allows customers to access paychecks up to two days early

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CINCINNATI, June 24, 2021 /3BL Media/ - Fifth Third Bank, National Association, today announced the launch of Early Pay¹ for all Fifth Third Momentum[®] Checking² customers. The new free feature gives Fifth Third Momentum Checking customers access to their paychecks up to two days early.

“Fifth Third Momentum Checking’s Early Pay gives our customers access to their paycheck closer to when they earn it, giving them more time to focus more on their financial well-being,” said Tim Spence, president of Fifth Third Bancorp. “With Early Pay and Momentum Checking’s other features, we’re giving customers the widest range of options to access their money faster and avoid fees.”

Early Pay launched in certain markets earlier this year, helping customers avoid overdraft fees and the need to turn to payday lenders or other forms of borrowing.

“Customers in our pilot markets told us they loved seeing their paychecks arrive early,” Spence said. “When our customers are financially stronger, so are we as a bank.”

Fifth Third Momentum Banking combines the features and innovation of a digital-first bank with the security, reliability and local presence of a 163-year-old institution committed to the communities it serves. Fifth Third Momentum Banking² is the industry-leading solution to help customers avoid and manage cash shortfalls, get paid and pay others, and reach savings goals, all while knowing their bank helps to protect their identity and finances. In addition, customers have thousands of professionals ready to help them achieve financial well-being.

Fifth Third Momentum Banking customers have one of the broadest range of options among all banks to get fast access to their money and address liquidity issues through:

- Extra Time[®] - Additional time to make a deposit and avoid overdraft fees.³
- MyAdvance[™] - Ability to advance funds with credit limits of \$50 or more against future qualified direct deposits, available now, starting the month after direct deposit is established.⁴
- Immediate Funds⁵ - Ability to receive instant availability for check deposits.⁵
- Early Pay - Free access to payroll up to two days early with direct deposit.¹

Fifth Third Momentum Banking² also provides a seamless digital experience and set of tools to help customers save for a vacation, a rainy-day fund or whatever goals they set

for themselves. Fifth Third Momentum Savings allows customers to set a goal and schedule money to move from checking to savings to meet their goal.⁶

Fifth Third Momentum Banking has \$0 monthly maintenance fee² and thousands of experienced local bankers and customer service representatives ready to help. Customers can easily reach Fifth Third by messaging, phone, scheduling an in-person or phone meeting via the app, or simply by walking into one of approximately 1,100 local banking centers.

Fifth Third Momentum Banking comes in addition to all of the Fifth Third Better offerings: a newly enhanced mobile app, one of the largest U.S. bank networks of fee-free ATMs (more than 50,000),⁷ digital messaging, and the ability for customers to add products and features such as additional fraud protection services⁸ and 1.67% cash back on every purchase with our new Cash/Back rewards credit card.⁹

“Fifth Third Momentum Checking’s Early Pay gives us one more way to help customers,” said Melissa Stevens, chief digital officer for Fifth Third Bank. “Who says that payday has to be on Friday?”

1 Certain conditions apply. Where available, fee-free access to funds for Early Pay are dependent on submission of direct deposit by payer and can currently be up to one day prior to date of scheduled payment for accounts up to two days prior to date of scheduled payment. Eligible direct deposits may include payroll, pension or government benefits (such as Social Security).

2 No minimum deposit required to open a checking or savings account. Account must be funded within 45 days of opening.

3 Extra Time is available with Fifth Third Momentum Checking. In order to avoid any overdraft fees with Extra Time you must make a deposit before 11:59:59 PM ET on the business day after your account is overdrawn to bring your account balance to at least \$0. You must deposit enough to cover all items that caused your overdraft plus any outstanding checks, automatic payments, or pending debit card purchases that may be presented that business day.

4 MyAdvance™ is an expensive form of credit. We may be able to offer other options that are less expensive and more appropriate for your needs. MyAdvance is a short-term form of credit that allows eligible Fifth Third personal checking customers to take an advance on their next qualified direct deposit. The monthly credit limit calculation for a MyAdvance line of credit opened 90 days or less is based upon qualified direct deposits from the previous 35-day period. The monthly credit limit calculation for an MyAdvance line of credit opened 91 days or more is based upon whichever amount is lowest; The total amount of qualified direct deposits during the previous 35-day period or the average amount of all qualified direct deposits made to the associated account during the past three (3) months. The minimum credit limit amount is \$50 and the maximum is \$1,000. Additional terms and conditions apply.

5 Certain restrictions and fees will apply. Fees are disclosed at the time of deposit. Deposits can be made in a branch or via our mobile app. Mobile deposits are subject to Digital Services User Agreement, including applicable cut-off

times.

6 Subject to Digital Services User Agreement. Mobile internet data and text messaging charges may apply. Please contact your mobile service provider for details. To use the mobile app or web you must have previously logged onto internet banking through 53.com.

7 Fifth Third Bank is part of the Allpoint®, Presto!, and 7-Eleven® network of ATMs, which features more than 50,000 fee-free ATMs nationwide. Customers of Fifth Third Bank can use their Fifth Third debit or prepaid card to withdraw cash fee-free from any domestic Allpoint® ATM in addition to Presto! ATMs located in Publix stores, and 7-Eleven® ATMs listed on our ATM locator on 53.com or on our mobile banking app. Fees will apply when using your credit card at any ATM to perform a cash advance or when using a credit card to withdraw cash at any Presto! ATM. ATM fees may apply to certain 7-Eleven® locations in Oklahoma, Hawaii, and Alaska. Any 7-Eleven® location listed on our ATM locator is fee-free. See the Deposit Account Rules & Regulations for additional information on ATM fees and services. ATM network is fee-free for Fifth Third Bank customers when using their debit or prepaid card to withdraw cash. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). Non-Fifth Third ATM transaction: \$2.75 per transaction; International Point of Sale/ATM Transaction Fee: 3.00% of transaction amount; currency conversion fee: 0.20% of the transaction amount; International ATM withdrawal: \$5.00; Non-Fifth Third cash advance debit card fee: Greater of \$5 or 3.00% of the transaction amount up to a maximum of \$10.

8 Fifth Third employs a number of fraud protection measures and offers you fee-free tools, such as alerts, to help protect your account. You may also enroll in Fifth Third Identity Alert®, an optional, non-FDIC insured product, subject to additional fees, provided by Fifth Third's vendor, Trilegiant.

9 Subject to credit review and approval. 1.67 Rewards Points (1.67% cash back) for each \$1 spent on qualified purchases. The value of each point is \$0.01. If earned points result in a fractional amount, then such fractional amount will be rounded to the nearest whole number. For example, if your Rewards Points total 3.216, you will be awarded 3 Rewards Points.

About Fifth Third

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution. As of March 31, 2021, Fifth Third had \$207 billion in assets and operated 1,098 full-service banking centers and 2,383 ATMs with Fifth Third branding in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia, North Carolina and South Carolina. In total, Fifth Third provides its customers with access to approximately 53,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of March 31, 2021, had \$464 billion in assets under care, of which it managed \$58 billion for individuals, corporations and not-for-

profit organizations through its Trust and Registered Investment Advisory businesses. Investor information and press releases can be viewed at www.53.com. Fifth Third's common stock is traded on the Nasdaq® Global Select Market under the symbol "FITB." Fifth Third Bank was established in 1858. Deposit and Credit products are offered by Fifth Third Bank, National Association. Member FDIC.

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