Sezzle Balance Account Agreement

Last update: August 6, 2026; Effective date: August 6, 2026

This Sezzle Balance Account Agreement ("Agreement") governs the Sezzle Balance account ("Sezzle Balance Account" or "Account") offered through the Sezzle mobile application and website (the "Sezzle App"). This Agreement defines the relationship between you, the account holder ("you" or "your"), and WebBank ("Bank," "we," "us," or "our"), the Utah-chartered, FDIC-insured industrial bank that holds the funds reflected in your Sezzle Balance Account. Sezzle Inc. ("Sezzle") is the program manager and servicer for the Account and provides the Sezzle App through which you access your Account. Sezzle is not a bank. Sezzle Send is a peer-to-peer service which allows you to send and receive funds for personal or household purposes with other users of Sezzle ("Sezzle Send").

This Agreement incorporates by reference the Sezzle Balance Rates & Fees Schedule (the "Fee Schedule") and the Sezzle User Agreement.

A. Eligibility

To open and maintain a Sezzle Balance Account you must: (1) be at least eighteen (18) years old or the age of majority in your jurisdiction; (2) be a resident of the United States; (3) maintain a Sezzle account which is not in default and (4) have a verified Social Security number or Individual Taxpayer Identification Number. You agree to use your Account and Sezzle Send in compliance with applicable law.

The Account is for personal, family, or household purposes only. Business, commercial, or merchant use is not permitted. The Account is available only where the Bank offers accounts; the Account is not available to residents of Canada or in jurisdictions where the Bank does not operate, and certain features (including loan-funded transfers) may be unavailable or limited in certain states as disclosed in the Sezzle App.

We may decline to open an Account, and may suspend, limit, or close Account features or Accounts, for any lawful reason, including where we cannot verify your identity, where required screening (including sanctions screening) has not been completed, or where you hold or attempt to open more than one Account.

B. Opening the Account

1. USA PATRIOT Act Notice

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: when you open an Account, we will ask for your name, address, date of birth, Social Security number or ITIN and other information that allows us to identify you. We may also ask to see your driver's license or other identifying documents, and we may use third-party sources to verify the information you provide. You authorize us and our service providers to verify the information you provide, including by using third-party databases and consumer reports.

2. Consent and Acceptance

Your Account is opened when you affirmatively accept this Agreement in the Sezzle App. If you already hold a Sezzle Balance under the previous "gift card style" account, your acceptance of this Agreement opens a new account relationship with the Bank, and your existing balance will be transferred automatically to your new Account upon acceptance. Sezzle initiates this transfer. The transfer is completed immediately upon acceptance and your funds remain available throughout. You will not be able to send or receive Sezzle Send transfers unless and until you accept this Agreement. Acceptance is voluntary, if you choose not to accept, your existing Sezzle Balance remains subject to your prior terms, and Sezzle Send will not be available to you.

3. Account Structure; No Checks, Cards, or Account Numbers

The funds reflected in your Sezzle Balance Account are a deposit obligation of the Bank to you, held operationally in one or more omnibus deposit accounts at the Bank and recorded on a ledger maintained by Sezzle as the Bank's servicer. Your sub-ledger balance is not a separate, individually numbered deposit account at the Bank, and the omnibus structure does not create a trust or convey a beneficial interest in the omnibus account itself; your rights are those of a depositor of the Bank under this Agreement in the amount of your recorded balance. Your Account is not a checking account and does not have its own account or routing number; it cannot receive direct deposits, payroll deposits, wires, cash, or checks. No debit card, checkbook, or ATM access is provided.

4. Governing Law

You agree that, except to the extent inconsistent with or preempted by federal law and except as otherwise stated in this Agreement, this Agreement is entered into by the parties in the State of Utah and the laws of the State of Utah, without regard to principles of conflict of laws, will govern this Agreement and any claim or dispute that has arisen or may arise between you and WebBank or Sezzle.

C. Depositing Funds (Loading Your Balance)

1. Acceptable Funding Methods

You may add funds to your Account ("load") only in U.S. dollars and only by the electronic methods offered in the Sezzle App: (a) an instant load from an eligible debit or credit card registered to you; or (b) an ACH transfer from a linked U.S. bank account held in your name. Each load is subject to the Balance Load Fee described in Section K, regardless of the funding method you choose. Funds received in connection with a Sezzle Send transfer, refunds, and loan proceeds applied to a transfer are also credited to your Account as described in this Agreement. We do not accept cash, checks, money orders, wire transfers, direct deposits, or deposits from third parties.

2. Load Limits

Each load must be a minimum of $30 and no more than $500. These limits may change from time to time as permitted by law. Current limits are also disclosed in the Sezzle App.

3. Right of Refusal; Verification

We may refuse, reverse, or hold any load, or require additional information or documentation (including information about your source of funds), for any lawful reason at any time, including to comply with anti-money-laundering obligations, to manage fraud risk, or where a funding transaction is returned, disputed, or unauthorized. If a load is reversed or returned after the funds have been made available to you, we may deduct the amount from your Account, which may result in a negative balance.

4. Erroneous Credits or Debits

If funds are credited to or debited from your Account by mistake or other error, we may correct the error by deducting or crediting the amount of the erroneous credit from your Account without prior notice to you, to the extent permitted by law.

D. Availability of Funds and Processing

Your "Available Balance" is the amount of funds in your Account available for transfers, payments, or withdrawal at a given time, reflecting posted credits and debits and any holds. Your Available Balance is displayed in the Sezzle App.

Card loads are generally made available immediately upon authorization. ACH loads are made available on or after the seventh (7th) business day after the transfer is initiated, once the transfer has settled to the Bank; ACH-loaded funds are not available for Sezzle Send transfers until settlement is complete. Funds received through Sezzle Send are available once the transfer is completed to your Account.

If funds are made available to you before the Bank actually receives them (for example, an instant debit card load prior to settlement), such early-availability funds may not be eligible for FDIC deposit insurance until actually received by the Bank.

Notice of Withdrawal. As required for accounts of this type under federal law, we reserve the right to require at least seven (7) days' advance written notice before any withdrawal or transfer of funds from your Account. We do not currently exercise this right, and by permitting withdrawals or transfers without notice we do not waive it.

Delays and Holds. We may delay availability of, or place a hold on, funds in your Account where reasonably necessary — including to investigate suspected fraud, error, or unauthorized activity; to comply with legal process or applicable law; pending the return or reversal of a load; or in connection with a claim of unauthorized activity or an error investigation under Section J. If we place a hold that delays your access to funds beyond the timing described above, we will notify you through the Sezzle App or by email, unless notice is prohibited by law or would compromise an ongoing investigation. Funds subject to a hold are not included in your Available Balance.

E. Withdrawing Funds

1. Withdrawal Methods

You may withdraw your Available Balance to an external destination in your own name using the methods offered in the Sezzle App: (a) a standard ACH transfer to your linked bank account, which generally settles within 3 business days and carries no fee; or (b) an instant withdrawal to an eligible debit card, for which we charge the Instant Withdrawal Fee described in Section K. Withdrawals are processed through the Bank.

2. Withdrawal Limits and Holds

Withdrawals are subject to the following limits: no more than $500 in any 24-hour period, $1,000 in any rolling 7-day period, and $2,000 in any rolling 30-day period. A 24-hour hold applies to your first withdrawal and to Accounts opened within the prior seven (7) days. Limits may change from time to time, and we will provide advance notice where required by law. The notice-of-withdrawal reservation described in Section D also applies to withdrawals under this Section. If an ACH withdrawal fails or is returned, the funds will be re-credited to your Account.

F. Interest

The Sezzle Balance Account is a non-interest-bearing account. The interest rate on your Account is 0% and the Annual Percentage Yield (APY) is 0%. No minimum balance is required to open or maintain the Account. Because no interest is paid on this Account, no balance computation method is used to calculate interest, and there is no compounding or crediting of interest.

G. Statements

We will make an electronic account statement available to you in the Sezzle App for each monthly statement period in which there is transaction activity on your Account, and in any event at least quarterly. Your statement will show your opening and closing balance, each credit and debit posted during the period (including Sezzle Send transfers, loads, withdrawals, and fees). Your Sezzle Balance activity may be presented within a combined monthly Sezzle statement that also includes activity on your Sezzle installment loans; the deposit and credit portions of a combined statement remain subject to their respective legal requirements. Statements are provided electronically as described in Section I; you should review each statement promptly and report any error or unauthorized transaction as described in Sections J and K.

I. Electronic Fund Transfer Disclosure (Regulation E)

These disclosures apply to electronic fund transfers ("EFTs") to and from your Sezzle Balance Account.

1. Types of Transfers; Limitations

You may use your Account to: (a) load funds by debit card or ACH transfer from your linked bank account; (b) send and receive Sezzle Send transfers; (c) make payments to WebBank for obligations you owe; and (d) withdraw funds to your linked bank account or eligible debit card.

The following limitations apply to transfers to and from your Account:

Loads (debit card or ACH): Minimum of $30 and maximum of $500 per load.

Sezzle Send transfers: Loan-funded Sends are subject to a minimum of $50.00 and a maximum of $600 per transfer. Pay-in-full Sends are subject to a minimum of $1 and a maximum of $600 per transfer. For both types, Sends are limited to $1,000 per 5 transfers per day, $1,500 per 10 transfers per week, and $2,500 per 20 transfers per month.

Withdrawals (to linked bank account or eligible debit card): $500 per 24 hours, $1,000 per 7 days, and $2,000 per 30 days. Your first withdrawal is subject to a 24-hour hold before funds are released.

Based on your Sezzle account status or account history, there may be additional limitations on the frequency and dollar amount of transfers.

2. Fees for Transfers

We charge the Balance Load Fee described in Section K for each load to your Account and the Instant Withdrawal Fee described in Section K for instant withdrawals to a debit card. Fees applicable to installment-loan-funded transfers are finance charges disclosed under your separate loan agreement, not fees on this Account. Your mobile carrier, card issuer, or bank may impose separate fees, including cash-advance fees and interest on credit card loads.

3. Documentation

You will receive a periodic statement as described in Section G. Transaction records for each transfer are available in the Sezzle App.

4. Our Liability for Failure to Complete Transfers

If we do not complete a transfer to or from your Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, we will not be liable, for example: (a) if, through no fault of ours, your Available Balance is insufficient; (b) if the transfer would exceed an applicable limit or is blocked for legal or compliance reasons; (c) if the system was not working properly and you knew of the breakdown when you started the transfer; (d) if circumstances beyond our control (such as fire, flood, or interruption of communications) prevent the transfer despite reasonable precautions; or (e) other exceptions stated in our agreement with you or provided by law.

5. Confidentiality

We will disclose information to third parties about your Account or the transfers you make: (a) where necessary to complete transfers; (b) to verify the existence and condition of your Account for a third party, such as a credit bureau; (c) to comply with government agency or court orders or other legal process; (d) to our service providers, including Sezzle, in connection with servicing your Account; or (e) with your permission. You can view applicable Privacy Policies here.

6. Business Days; Contact

Our business days are Monday through Friday, excluding federal holidays. Contact us: in the Sezzle App, by phone at (888) 540-1867, or in writing at WebBank c/o Sezzle 700 Nicollet Mall, Suite 640 Minneapolis, MN 55402.

J. Unauthorized Transactions and Errors

1. Your Liability for Unauthorized Transfers

You access and manage your Account exclusively through the Sezzle App. Your Sezzle login credentials ("credentials") including your username, password, PIN, biometric login, and any other authentication method used to access the Sezzle App, together with the device on which the App is installed, serve as your access device.

Tell us AT ONCE if you believe your credentials or device have been lost, stolen, or compromised, or if you believe an electronic fund transfer has been made from your Account without your permission. Contacting us immediately is the best way to limit your possible losses.

If you tell us within two (2) business days after you learn of the loss, theft, or compromise of your credentials, you can lose no more than $50 if someone used your credentials without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss, theft, or compromise of your credentials, and we can prove we could have stopped someone from using your credentials without your permission if you had told us, you could lose as much as $500.

Also, if your statement shows transfers that you did not make, including those made by credentials or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was made available to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

2. In Case of Errors or Questions About Your Electronic Transfers

Contact us as soon as you can — in the Sezzle App, by phone at (888) 540-1867, or in writing at 700 Nicollet Mall, Suite 640 Minneapolis, MN 55402 — if you think your statement or transaction record is wrong or if you need more information about a transfer. We must hear from you no later than sixty (60) days after we sent or made available the FIRST statement on which the problem or error appeared. When you contact us: (a) tell us your name and Account information; (b) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; and (c) tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, we may take up to forty-five (45) days to investigate; in that case, we will credit your Account within ten (10) business days for the amount you think is in error, so that you will have use of the money during our investigation. If we ask you to put your complaint in writing and do not receive it within ten (10) business days, we may not credit your Account. For errors involving new Accounts or foreign-initiated transactions, we may take up to ninety (90) days to investigate and, for new Accounts, up to twenty (20) business days to provide provisional credit. We will tell you the results within three (3) business days after completing our investigation. If we decide there was no error, we will send you a written explanation, and you may ask for copies of the documents we used.

3. What Is Not an Unauthorized Transfer or Error

A transfer is not unauthorized, and is not an error, merely because you sent money to the wrong recipient, changed your mind, or did not receive goods or services you expected from someone you paid. A transfer initiated by a person to whom you gave your credentials or otherwise granted access is treated as authorized until you notify us that the person is no longer authorized.

K. Fees

We do not charge fees to open or maintain your Account, to send or receive transfers funded by your balance or paid in full, to make standard ACH withdrawals, or for insufficient funds. The fees applicable to your Account are set out in the Fee Schedule available in the App and online as well as listed below.

The current fees for your Account are:

• Balance Load Fee — $4.99 per load, reduced to $1.49 per load while you maintain an eligible Sezzle subscription (Premium or Anywhere). We do not charge a Balance Load Fee in states where such a fee is not permitted. This fee applies to each load regardless of funding method (debit card or ACH from your linked bank account).

• Instant Withdrawal Fee — 1.75% of the amount withdrawn to an eligible debit card, subject to a minimum of $0.25 and a maximum of $25.00, deducted from the amount you withdraw. Standard ACH withdrawals to your linked bank account are free.

We will give you advance notice of fee increases or new fees as required by law.

L. Dormancy and Unclaimed Property (Escheatment)

If your Account is inactive for the period specified by the unclaimed-property law of the state of your last known address (or, if none, as otherwise provided by law), and we are unable to contact you after attempting to do so at your contact information on file, applicable law may require that the funds in your Account be reported and remitted ("escheated") to that state as unclaimed property. Before escheatment, we will provide any notice required by law to give you the opportunity to claim your funds. After escheatment, you must reclaim your funds from the state. We do not charge dormancy or inactivity fees. For purposes of determining inactivity, your Account will be considered inactive if you do not do one of the following: sign in to your account, transact business in your account or write or call us about your account for 365 consecutive days.

M. Closing the Account

1. Closure by You

You may close your Account at any time through the Sezzle App or by contacting us. Before your Account can be closed, you must withdraw or transfer your remaining Available Balance; if you ask us to close an Account with a remaining balance, we will return the balance to you by transfer to your linked bank account or other method permitted by law. Because your Sezzle Balance Account holds your funds, you will not be able to close your broader Sezzle account while your Sezzle Balance is greater than $1.00, you will be directed to withdraw your funds first.

2. Closure or Suspension by Us

We may suspend, restrict, or close your Account at any time for any lawful reason, including inactivity, risk or compliance concerns, violation of this Agreement, or termination of the program between the Bank and Sezzle. If we close your Account, we will return your Available Balance to you in accordance with applicable law, except to the extent funds are subject to a hold, legal process, setoff, or applicable sanctions restrictions. Pending Sezzle Send transfers may be canceled upon closure.

3. Survival

Closure of your Account does not affect rights or obligations that arose before closure, including your obligation to repay any negative balance or amounts owed, our setoff rights, and the dispute-resolution provisions of this Agreement, all of which survive closure.

N. Deposit Ownership and FDIC Insurance

Funds reflected in your Sezzle Balance Account are held at WebBank, Member FDIC. Your balance is a deposit obligation of WebBank to you and is insured by the FDIC up to the standard maximum deposit insurance amount, aggregated with any other deposits you hold at WebBank in the same ownership capacity. Sezzle is not an FDIC-insured institution, and FDIC insurance protects against the failure of WebBank, not the failure of Sezzle. Funds made available to you before the Bank actually receives them (for example, a card load prior to settlement) may not be FDIC-insured until received by the Bank. Installment loans are not deposits and are not FDIC-insured.

O. Other Terms

1. Setoff

If you owe a debt to us or any of our affiliates or subsequent holders (either now or in the future) that is due or overdue, you grant us a right of setoff to, and a security interest in, all of your accounts to secure the debt and, as a consequence, we may use funds in your Sezzle Balance Account to pay all or part of that debt. We do not have to give you any prior notice to apply the funds except as required by law. Any term that may exist in another agreement that governs your debt that may also provide for such rights provided here will be governed by that agreement.

2. Legal Process

If we receive a levy, garnishment, attachment, or similar legal process concerning your Account, we may hold or pay out funds as required and may restrict your Account while we comply. You are responsible for any losses, costs, or expenses we incur in complying with legal process related to your Account, to the extent permitted by law.

3. Death or Incapacity

Your legal representative must notify us promptly of your death or legal incapacity. We may freeze the Account until we receive documentation acceptable to us establishing authority over the funds, and we may honor transactions initiated before we received notice.

4. Assignment

You may not assign, transfer, or grant a security interest in your Account without our written consent. We may assign this Agreement or our rights under it, including in connection with a change of program bank, subject to applicable law and required notices.

5. Changes to This Agreement

We may change the terms of this Agreement, including the Fee Schedule, by adding, modifying, or deleting terms. Where a change adversely affects you and advance notice is required by law (including under Regulation DD or Regulation E), we will provide the required notice before the change takes effect. Your continued use of the Account after the effective date constitutes acceptance, where permitted by law.

6. Limitation of Liability; Indemnification

Except as required by law, we are not liable for indirect, special, punitive, or consequential damages. You agree to indemnify and hold harmless the Bank and its service providers (including Sezzle) and their respective officers, directors, employees, and agents from losses arising out of your violation of this Agreement or our good-faith reliance on your instructions, except to the extent caused by our own violation of law or this Agreement. Nothing in this Agreement waives rights you have under the Electronic Fund Transfer Act or other laws that cannot be waived.

7. Entire Agreement; Severability; No Waiver

This Agreement, together with the documents incorporated by reference, is the entire agreement between you and the Bank regarding the Account and supersedes prior agreements on the same subject. If any provision is held invalid or unenforceable, the remainder remains in effect. Our delay in enforcing any right is not a waiver of that right. These Terms are subject to the Arbitration Provision and Class Action Waiver in the User Agreement.