



# Tax Refund Bank Product Details

## What is a Refund Transfer<sup>1</sup>?

With a Refund Transfer (RT) your refund will be direct deposited from the IRS or State with Republic Bank. Before being disbursed to you, Republic Bank's Refund Transfer Fees are deducted from the refund. Additionally, all applicable Transmitter, Service Bureau, Tax Preparation, Audit Fees and other amounts are deducted from the refund and automatically forwarded to the appropriate party as authorized by you on your Bank Product Application and Agreement.

The remainder of your refund is disbursed to you by a bank check printed at the tax office, direct deposit to your personal bank account<sup>2</sup>, loaded to a Prepaid Card<sup>3</sup>, or Walmart Direct2Cash<sup>4</sup>.

## How long does an RT take?

When you receive your refund depends on when the IRS or State releases the refund to Republic Bank.

Based on information published on [www.irs.gov](http://www.irs.gov), the IRS issues most electronically filed refunds within 21 calendar days of IRS acknowledgement or within 6 weeks for paper filed returns. However, the IRS will not begin issuing refunds for Earned Income Tax Credit (EITC) and Additional Child Tax Credit (ACTC) related tax returns until February 15th. Visit [www.irs.gov](http://www.irs.gov) for details about your individual refund. Republic Bank & Trust Company does not guarantee whether, when or in what amount a tax refund will be issued. Once received by Republic Bank, your refund is immediately processed by deducting the amounts authorized by you and releasing the money according to the disbursement option you have chosen.

## What else should I know?

- You may choose to receive your refund as a Refund Transfer which is a fee-based product provided by Republic Bank & Trust Company.
- A Refund Transfer is not necessary to obtain your refund.
- If you have an existing bank account, you can file a tax return electronically and receive your refund by direct deposit within a similar time frame and without paying the additional fees associated with an RT.
- If you choose a Refund Transfer, a Refund Transfer Fee and all other authorized amounts will be deducted from your tax refund.

- If you choose a Refund Transfer, you will be charged a fee for your state refund or each additional funding. Please consult your tax preparer for specific details.
- You may be charged a Transmitter Fee and/or a Service Bureau Fee. Please consult your tax preparer for specific details.
- Tax preparation fees are determined by your preparer and disclosed to you on the Bank Product Application and Agreement.
- Prepaid Card usage fees may apply. Consult your Cardholder Agreement for details.

## What are the benefits?

### *CONVENIENCE*

With a Refund Transfer (RT), you can have your taxes professionally prepared and pay tax preparation and other related fees with your refund money. This is a very convenient way to pay the fees associated with tax preparation and tax return filing without having to pay anything up front.

### *SPEED*

If you don't have a bank account, an RT allows you the benefit of having your refund processed safely as a direct deposit rather than waiting additional time for your check to be printed and mailed from the IRS or State. You can choose to receive your RT disbursed as a bank check with many low-cost options for check cashing available, a prepaid card which often provides many benefits of a traditional bank account or Walmart Direct2Cash.

### *SECURITY*

Many customers feel most comfortable with the security and personal service of picking up a bank issued check from the safety of the tax office rather than receiving an IRS or State issued check in the mail.

## What is an Easy Advance?

Easy Advance is a one-time loan not intended for long-term use. Your Easy Advance is subject to underwriting and approval by Republic Bank & Trust Company. You may receive an Easy Advance amount less than what you requested. The Finance Charge will be assessed based on your approved loan amount. Typically, your proceeds will be disbursed to you within 24 hours of Internal Revenue Service (IRS) acceptance of your tax return.<sup>2</sup> The Easy Advance is secured by and paid back with your tax refund but is not your actual tax refund.

- You can file your tax return electronically and have the IRS or state issue your tax refund directly to your existing account without applying for an Easy Advance.
- According to the IRS, if you file a tax return electronically and do not obtain an Easy Advance, you can expect to receive a tax refund within 21 days by direct deposit or mail. However, the IRS will not begin issuing refunds earlier than February 15th for Earned Income Tax Credit (EITC) and Additional Child Tax Credit (ACTC) related tax returns. If you

mail your return and do not obtain an Easy Advance, you can expect to receive a tax refund within 6 weeks by direct deposit or mail.

- To receive an Easy Advance, you are not required to choose a Refund Transfer.
- To be eligible for the Easy Advance, your expected Federal refund must be above the set minimum threshold after any fees you have authorized are deducted. Additionally, your tax return and credit bureau information will be evaluated to determine the likelihood that it will be funded by the IRS. Your application for the Easy Advance may be denied if you have any delinquent child support or outstanding unpaid taxes, student loans or other federal debt.
- If approved, repayment of the Easy Advance loan amount and Finance Charge is due upon receipt of your 2018 tax refund from the IRS and/or state taxing authority, which will reduce the amount of your refund received from the IRS and/or State. The remainder of your refund will be disbursed to you in the same manner you select on your Bank Product Application and Agreement.

LOAN AMOUNT	FINANCE CHARGE	APR
\$6,000	\$104.00	24.33%
\$3,000	\$76.44	35.77%
\$2,000	\$50.96	35.77%
\$1,500	\$38.22	35.77%
\$500	\$12.74	35.77%

- You may rescind the Easy Advance within 48 hours of your receipt of the Easy Advance proceeds by contacting Republic Bank at 866-581-1040.
- If declined, you will not be charged a Finance Charge for the Easy Advance and your tax refund will still be routed to Republic Bank and disbursed to you in the same manner you select on your Bank Product Application and Agreement. If declined and you applied for an Easy Advance and Refund Transfer, you will still receive and be charged for the Refund Transfer.
- Your tax preparer pays a fee to Republic Bank & Trust Company for each approved Easy Advance. Your tax preparer is prohibited from passing this fee on to you.
- The IRS and/or state taxing authority do not guarantee the amount or time of payment of your refund.
- An Easy Advance may cost more than other sources of credit. Before applying for an Easy Advance, you should consider whether an Easy Advance is consistent with your personal needs and financial circumstances.

## Disbursement Method Information:

- If you choose an Easy Advance without a Refund Transfer, then the disbursement options available for you to receive your Easy Advance proceeds and tax refund are Direct Deposit or Prepaid Card<sup>3</sup>.

- If you choose a Refund Transfer in addition to the Easy Advance, your disbursement options are Bank Check; Direct Deposit; Prepaid Card; or Walmart Direct2Cash<sup>4</sup>. You will receive both the Easy Advance and Refund Transfer proceeds by the same disbursement method.
- If you choose a Prepaid Card and are approved for an Easy Advance a \$5 monthly Plan fee will begin 30 days after receipt of the Easy Advance proceeds and your first Over the Counter Cash Withdrawal Fee will be waived.

## Important Information for Joint Filers:

- All Easy Advance applications are on an individual basis so only one taxpayer can apply.
- It is solely your choice in determining who applies for the Easy Advance.
- Only the applicant's name will appear on the Easy Advance check.

## Other Information:

- For additional information about tax refund processing, please consult [www.irs.gov](http://www.irs.gov) or the applicable tax authority's website.
- Go to [www.joinbankon.org](http://www.joinbankon.org) for information about low-cost "starter" or "second chance" bank accounts and access to financial education resources.

## Please consult your Bank Product Application and Agreement for additional information.

1. A Refund Transfer is a fee-based product offered by Republic Bank & Trust Company, member FDIC. A Refund Transfer Fee and all other authorized amounts will be deducted from your tax refund. Visit your tax preparer to learn about all filing and product options, including obtaining your refund at no additional cost.
2. Based on information published on [www.irs.gov](http://www.irs.gov), the IRS issues most electronically filed refunds within 21 calendar days of IRS acknowledgement or within 6 weeks for paper filed returns. However, the IRS will not begin issuing refunds for Earned Income Tax Credit (EITC) and Additional Child Tax Credit (ACTC) related tax returns until February 15th. Visit [www.irs.gov](http://www.irs.gov) for details about your individual refund. Republic Bank & Trust Company does not guarantee whether, when or in what amount a tax refund will be issued.
3. Available at participating tax offices. The Netspend Visa Prepaid Card is issued by Republic Bank & Trust Company, Member FDIC pursuant to a license from Visa U.S.A. Inc. Netspend, a TSYS® Company, is a registered agent of Republic Bank & Trust Company. This card may be used everywhere Visa debit cards are accepted. Card use is subject to activation, ID verification, and funds availability. A \$5 monthly fee, transaction fees, terms, and conditions apply to the use and reloading of the Card Account. See the Cardholder Agreement at [www.republictaxpayer.com/terms](http://www.republictaxpayer.com/terms) for details.
4. Available at participating Walmart locations for disbursements up to \$7,500. An additional one-time \$7.00 fee applies.