

# Brex Cash: Program Banks

The following is a list of program banks that currently participate in our FDIC Sweep program. Please check this list periodically, as program banks may be added or removed. Uninvested cash in your Brex Cash account will automatically be swept into these banks in a predetermined order, and you will be eligible for up to \$250,000 in FDIC insurance at one of the program bank accounts.

1. LendingClub Bank, N.A.; Member FDIC
2. UMB Bank, N.A.; Member FDIC

If you have any questions or want to opt out of any program banks (which you can do at any time), please email [support@brex.com](mailto:support@brex.com). Please see our program disclosures for more information.

## **Do I still have access to my cash that's been swept to the program banks?**

Yes, your uninvested cash in the program banks is available for withdrawing, spending, and investing through your brokerage account.

## **What if I already have an account at one of your program banks?**

FDIC insurance at each program bank takes place at the customer level. So, if you already have deposits at one of the program banks then those deposits will be aggregated with your Brex Cash balance to determine the \$250,000 FDIC insurance limit.

Terms subject to change. Brex Inc. provides a corporate card. The Brex Mastercard® Corporate Credit Card is issued by Emigrant Bank, Member FDIC.

Brex Treasury LLC is an affiliated, SEC-registered broker-dealer and member of [FINRA](#) and [SIPC](#) that provides Brex Cash, a program that allows customers to elect to sweep uninvested cash balances into certain money market mutual funds or FDIC-insured bank accounts at program banks. Maximum FDIC insurance of \$250,000 per program bank. Investing in securities products involves risk, including possible loss of principal. Brex Treasury is not a bank and your Brex Cash account is not a bank account. Wire transfers, both inbound and outbound, are free to send for Brex Cash customers. For customers sending wires, the recipient's financial institution may charge a fee upon receipt of the wire. Please see [brex.com/cash](https://brex.com/cash) for important legal [disclosures](#). Past performance is not necessarily indicative of future results.

You could lose money by investing in a money market mutual fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund and you should not expect that the sponsor will provide financial support to the fund at any time. Although the fund's board has no current intention to impose a fee upon the sale of shares or temporarily suspend redemptions if the fund's liquidity falls below certain levels, the board reserves the ability to do so after providing at least 60 days' prior written notice to shareholders.

These money market mutual funds are suitable for investors who are seeking as high a level of current income as is consistent with preserving capital and maintaining liquidity.

Uninvested Balances in your Brex Cash Account will initially be aggregated with Uninvested Balances from other Brex Treasury customers and deposited in a single account at LendingClub Bank (the "Clearing Bank"), an FDIC-insured federal savings bank. Within two business days funds are transferred to a disbursement account at a Brex Treasury Third-Party Service Provider (the "Settlement Account"), and then swept automatically into omnibus deposit accounts established by Brex Treasury in its name on behalf of Brex Treasury customers at designated "Program Banks".

Only the first \$250,000 in aggregate deposits at the Clearing Banks will be subject to FDIC coverage. FDIC coverage does not apply to deposits while at the Clearing Banks or any account at an intermediary depository institution. Deposits that are in the Settlement Account while in the process of being swept to or from a Program Bank will be subject to FDIC coverage of up to \$250,000 per Customer.

Brex Treasury is not an investment adviser, and therefore investors should consider the investment objectives, risks, and charges and expenses carefully before investing. Brex Treasury LLC does not charge transaction or account fees. However, money market funds bear expenses and fees. See [program disclosures](#) and the [applicable fund prospectus](#) for details and other information on the fund. Contact us for a copy of the fund prospectus and recent performance data. You should read the prospectus carefully before investing.

Member of SIPC, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at [www.sipc.org](http://www.sipc.org).

Brex Cash is not available to all investors. This is not an offer, solicitation of an offer, or advice to buy or sell securities, or to open a brokerage account in any jurisdiction where Brex Treasury LLC is not registered.

Services may be provided by Brex Payments LLC (NMLS #2035354).