

May 7, 2024

RE: Notice of Data Event

Dear Varo Bank Customer:

Varo Bank, N.A. (“Varo”) is writing to notify you of an event that may affect some of your information. While the event did not involve Varo’s internal network or systems, and operations have not been affected, out of an abundance of caution, this letter provides you with information about the event, our response, and resources available to you to help protect your information, should you feel it is appropriate to do so.

What Happened? On March 12, 2024, Varo identified unusual activity related to a subset of its customer accounts. Varo promptly took action to block the activity and begin an investigation. Varo believes that your credentials were used by an unauthorized third party to log in to your Varo account. In response, Varo undertook a thorough review of the customer portal to determine what data may have been accessible, and the contact information for those customers.

What Information Was Involved? We are notifying you now because on or about March 27, 2024, we completed our review and determined that the following information related to you was potentially accessible: name, address, email address, phone number, bank account number, and last 4 digits of Social Security number.

What We Are Doing. Upon identifying the unusual activity, Varo moved quickly to investigate and respond to the incident, assess the security of customer information, and identify potentially affected individuals. Out of an abundance of caution, Varo is providing you access to credit monitoring services for 12 months, through TransUnion, at no cost to you. Information about these services is located on the next page of this letter. We encourage you to enroll in these services, as we are unable to do so on your behalf.

What You Can Do. We encourage you to remain vigilant against incidents of identity theft and fraud by reviewing your account statements and monitoring your free credit reports for suspicious activity and to detect errors over the next 12 to 24 months. You may also review the information contained in the *Steps You Can Take to Help Protect Information* section on the next page of this letter.

For More Information. If you have questions about this letter, please contact our dedicated assistance line at 888-326-2412 between 9 am and 9 pm, Eastern Time, Monday through Friday, except holidays. You may also write to us at 555 Montgomery Street, Suite 1100, San Francisco, CA 94111.

Sincerely,

Varo Bank

STEPS YOU CAN TAKE TO HELP PROTECT INFORMATION

Enroll in Monitoring Services

As a safeguard, we have arranged for you to enroll, at no cost to you, in an online credit monitoring service (myTrueIdentity) for 12 months, provided by TransUnion Interactive, a subsidiary of TransUnion®, one of the three nationwide credit reporting companies.

To enroll in this service, go directly to the myTrueIdentity website at www.mytrueidentity.com and in the space referenced as “Enter Activation Code”, enter the following 12-letter Activation Code **XXXXXXXXXX** and follow the three steps to receive your credit monitoring service online within minutes.

Once you are enrolled, you will be able to obtain 12 months of unlimited access to your TransUnion credit report and credit score. The daily credit monitoring service will notify you if there are any critical changes to your credit file at TransUnion, including fraud alerts, new inquiries, new accounts, new public records, late payments, change of address and more. The subscription also includes access to identity restoration services that provides assistance in the event your identity is compromised to help you restore your identity and up to \$1,000,000 in identity theft insurance with no deductible. (Policy limitations and exclusions may apply.)

If you have questions about your online credit monitoring benefits, need help with your enrollment, or need help accessing your credit report, or passing identity verification, please contact the myTrueIdentity Customer Service Team toll-free at: 1-844-787-4607, Monday-Friday: 8am-9pm, Saturday-Sunday: 8am-5pm Eastern time.

Monitor Your Accounts

Under U.S. law, a consumer is entitled to one free credit report annually from each of the three major credit reporting bureaus, Equifax, Experian, and TransUnion. To order a free credit report, visit www.annualcreditreport.com or call, toll-free, 1-877-322-8228. Consumers may also directly contact the three major credit reporting bureaus listed below to request a free copy of their credit report.

Consumers have the right to place an initial or extended “fraud alert” on a credit file at no cost. An initial fraud alert is a 1-year alert that is placed on a consumer’s credit file. Upon seeing a fraud alert display on a consumer’s credit file, a business is required to take steps to verify the consumer’s identity before extending new credit. If consumers are the victim of identity theft, they are entitled to an extended fraud alert, which is a fraud alert lasting seven years. Should consumers wish to place a fraud alert, please contact any of the three major credit reporting bureaus listed below.

As an alternative to a fraud alert, consumers have the right to place a “credit freeze” on a credit report, which will prohibit a credit bureau from releasing information in the credit report without the consumer’s express authorization. The credit freeze is designed to prevent credit, loans, and services from being approved in a consumer’s name without consent. However, consumers should be aware that using a credit freeze to take control over who gets access to the personal and financial information in their credit report may delay, interfere with, or prohibit the timely approval of any subsequent request or application they make regarding a new loan, credit, mortgage, or any other account involving the extension of credit. Pursuant to federal law, consumers cannot be charged to place or lift a credit freeze on their credit report. To request a credit freeze, individuals may need to provide some or all of the following information:

1. Full name (including middle initial as well as Jr., Sr., II, III, etc.);
2. Social Security number;
3. Date of birth;
4. Addresses for the prior two to five years;
5. Proof of current address, such as a current utility bill or telephone bill;
6. A legible photocopy of a government-issued identification card (state driver’s license or ID card, etc.); and
7. A copy of either the police report, investigative report, or complaint to a law enforcement agency concerning identity theft if they are a victim of identity theft.

Should consumers wish to place a credit freeze or fraud alert, please contact the three major credit reporting bureaus listed below:

Equifax	Experian	TransUnion
https://www.equifax.com/personal/credit-report-services/	https://www.experian.com/help/	https://www.transunion.com/credit-help
1-888-298-0045	1-888-397-3742	1-800-916-8800
Equifax Fraud Alert, P.O. Box 105069 Atlanta, GA 30348-5069	Experian Fraud Alert, P.O. Box 9554, Allen, TX 75013	TransUnion Fraud Alert, P.O. Box 2000, Chester, PA 19016
Equifax Credit Freeze, P.O. Box 105788 Atlanta, GA 30348-5788	Experian Credit Freeze, P.O. Box 9554, Allen, TX 75013	TransUnion Credit Freeze, P.O. Box 160, Woodlyn, PA 19094

Additional Information

Consumers may further educate themselves regarding identity theft, fraud alerts, credit freezes, and the steps they can take to protect personal information by contacting the consumer reporting bureaus, the Federal Trade Commission, or their state Attorney General. The Federal Trade Commission may be reached at: 600 Pennsylvania Avenue NW, Washington, D.C. 20580; www.identitytheft.gov; 1-877-ID-THEFT (1-877-438-4338); and TTY: 1-866-653-4261. The Federal Trade Commission also encourages those who discover that their information has been misused to file a complaint with them. Consumers can obtain further information on how to file such a complaint by way of the contact information listed above. Consumers have the right to file a police report if they ever experience identity theft or fraud. Please note that in order to file a report with law enforcement for identity theft, consumers will likely need to provide some proof that they have been a victim. Instances of known or suspected identity theft should also be reported to law enforcement and the relevant state Attorney General. This notice has not been delayed by law enforcement.