

# **LOAN CENTRAL**

## **NOTE ADDENDUM/AGREEMENT**

By signing this Note Addendum/Agreement below and an Ohio Note, you have requested a Refund Anticipation Loan (RAL) against your federal tax refund (and state tax refund, if applicable) with Loan Central (LC). You authorize LC to direct the IRS and/or state tax authority to deposit your federal and/or state refund(s) into a non-interest bearing temporary Special Purpose Deposit Account (SPDA) that will be established through The Ohio Valley Bank (OVB) for the purpose of offering electronic refund products. You will not be permitted to make any deposits to, or withdrawals from, or close the temporary SPDA. If you choose to E-file your return through LC, the cost for this service is \$35. The E-file fee is optional **under the conditions in the Product Election Form**. Once your federal and/or state tax refund(s) are received, they will immediately be credited to the temporary SPDA for such amounts. You authorize and direct OVB to deduct from such amounts the total amount owed on your RAL, including any Finance Charge/Loan Origination Fee, Credit Investigation Fee, and any delinquent debt amount you owe to LC, and the aggregate amount of the following fees and charges, if applicable, specified on your Ohio Note: City, School District, and/or State Preparation Fees, Federal Preparation Fees, SPDA service fees, and E-file fees. The amounts deducted will be paid by OVB to LC. After paying these deductions, refund amounts in excess of your payoff on your loan, if any, will be delivered to LC. LC will notify you when your check is available for pick up with proper identification. If we are unable to make contact with you and your check has not been picked up, your check will be mailed to the address listed on your application, unless otherwise specified. All refund checks less than \$50 will be mailed to you. LC has agreed to waive your federal preparation fees & the SPDA service fees if you have been approved for and obtained a RAL.

By signing this Addendum/Agreement, you agree that your state refund(s), if received, may be applied to your RAL. Any remaining balance of your state tax refund(s) will be refunded to you by check once your RAL is paid in full.

By signing this Addendum/Agreement, you promise to pay LC in accordance with the terms in your Ohio Note. You understand that you will be legally liable for the debt should OVB not receive your federal (and state tax refund(s), if applicable) from the IRS or if your federal and/or state tax refund(s) are insufficient to repay the debt. Payment of your loan is due ON DEMAND or, if earlier, when OVB receives your income tax refund from the IRS. LC will notify you promptly if the amount of your tax refund deposited to the temporary SPDA is less than the amount of your outstanding RAL. You agree that you are fully responsible for payment under this Loan Agreement. You will be in default if you do not pay LC the full amount of your RAL within seven (7) days after request for payment has been made by LC. You agree that LC's acceptance of partial payments or late payments shall not be a waiver of your obligation to pay the full amount of your RAL when due, including all fees and charges associated therewith. If LC receives payment after the maturity date of your loan, you understand that late fees may be charged. You understand that various types of legal action may be taken to collect the debt of your account. (i.e., lawsuit, wage attachment, collection agency, etc.) If more than one person has applied for a RAL and executed this Addendum/Agreement and Ohio Note, you agree that each such person shall be individually liable for paying the full amount of the RAL to LC.

By signing this Addendum/Agreement and Ohio Note, you understand that LC cannot guarantee the amount of your tax refund, if any, or the date on which it may be received. You authorize LC to provide OVB and your Tax Preparer information regarding the status of your account and to perform any actions they deem necessary to verify the accuracy of information contained in your RAL Application, including but not limited to, performing credit checks through any nationally recognized credit agency. You authorize LC to inquire of the IRS (and State Tax Authority, if applicable) as to the status of your tax refund(s) and to receive from or supply to the IRS information to expedite the issuance of your refund(s). You also authorize LC to inquire with the United States Treasury Offset Program Call Center to determine whether your tax refund may be offset.

If your requested RAL application is denied, you may apply for an Electronic Refund Check (ERC) pursuant to which your federal tax refund (and state tax refund(s), if applicable) will be routed to the temporary SPDA at OVB and disbursed in accordance with the terms of this Addendum/Agreement and Ohio Note. If you receive an ERC, you will be charged, and you agree to pay (i) an E-file Fee of \$35, (ii) a State Preparation Fee of \$35 for each state tax return & \$10 Each for your City & School District, Return, if any, that you have requested LC to prepare on your behalf, and (iii) a SPDA Service Fee of \$5 for each deposit, (iv) a Federal Preparation Fee in any amount consistent with the Tax Preparation Fees listed on the reverse side of this page. In addition, if you receive an ERC, by signing below, you authorize and direct OVB to deduct from your tax refund(s), and to pay to LC, each of the fees specified in the prior sentence.

If your return was prepared by LC, it was prepared based solely on the information provided by you, and you are responsible for any incomplete or inaccurate information provide therein. You absolve and will hold LC harmless from any liability should you fail to deliver accurate information about yourself and all information you provide for the purpose of preparing your tax return.

By signing this Addendum/Agreement and Ohio Note, you agree that LC may assign, sell or transfer its ownership of your RAL and all or part of its rights arising under this addendum, your RAL application, and your loan agreement, in whole or in part, to a third party or to an affiliate. You also agree that OVB is a third-party beneficiary of this Addendum/Agreement.

If your 2018 Federal Tax Refund check is mailed to you by the IRS instead of being deposited into the temporary SPDA: you agree to bring the check to LC within 3 days of receiving the check for the purpose of paying your outstanding RAL or ERC product with LC pursuant to this Agreement/Addendum and/or (i) your Ohio Note or (ii) your ERC Acknowledgements and Confirmations agreement.

**APPLICANT CERTIFICATION:** By signing this Addendum/Agreement, you hereby certify that you do not have any unpaid federal or state taxes, are not subject to any tax liens from prior tax years, have not previously filed a federal (or state, if applicable) income tax return for tax year 2018, do not owe any delinquent child support or alimony payments, do not owe any delinquent student loans, VA loans or other federally guaranteed loans or any other unpaid US Treasury debt, do not have a petition currently filed, nor do you anticipate filing a petition, under any state or federal bankruptcy or insolvency laws, and that you have not paid any estimated tax. You further certify that you have filed all prior year returns that were required by the IRS and that all of your information in this Addendum/Agreement is true and correct. **Finally, you certify that you have received a copy of this Addendum/Agreement and that you have carefully read and considered all of the provisions of this Addendum/Agreement.**

**ATTENTION JOINT TAXPAYERS – SPOUSAL OPT-OUT:** If you are filing a joint tax return, you may, but are not required to, apply for a RAL with your spouse. If you do not want to apply for a Loan with your spouse, please check the box below.

If checked here, I \_\_\_\_\_, by signing below, state that I am NOT applying for a Refund Anticipation Loan (RAL) and will NOT be liable for repayment of the loan, but by signing below release, pledge and grant to LC a security interest in the Anticipated Tax Refund to be paid to me by the Internal Revenue Service (IRS) (and State Tax Authority, if applicable). In addition, I am signing below as a Taxpayer only and I agree that I have read and considered all the provisions of this Addendum/Agreement.

**By signing this Addendum/Agreement, you grant LC a security interest in the tax refund that is anticipated to be paid to you by the IRS (and State Tax Authority, if applicable) for the 2018 tax year. If for any reason any part of your anticipated tax refund is disallowed or offset by the IRS (or State Tax Authority, if applicable) or the US Treasury, you agree to promptly repay to LC your RAL or ERC product fees which include E-file, SPDA Service Fees, Federal State, City, and School District tax preparation fees, if applicable.**

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Taxpayer/Borrower Date Taxpayer/Borrower Date