



## U.S. Bank Woos Customers Who Live Life "On the Go" with New U.S. Bank Altitude Reserve Visa Infinite Credit Card

May 1, 2017

### **First to offer triple points for mobile wallet purchases**

MINNEAPOLIS--(BUSINESS WIRE)--May 1, 2017-- Recognizing that today's busy professionals live life on the go and value little touches of luxury along the way, U.S. Bank (NYSE: USB) has introduced the U.S. Bank Altitude Reserve Visa Infinite® credit card. The new premium card includes the industry's highest travel credit at up to \$325 per each cardmember year, awarded automatically when the card is used to purchase travel related services<sup>i</sup>, and is the first to offer 3X points for both travel and mobile wallet purchases using Apple Pay®, Samsung Pay, Android Pay™ and Microsoft Wallet<sup>ii</sup>.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20170501005210/en/>



"We know from customer feedback that any serious premium rewards card must offer accelerated rewards earning, market leading travel redemption value and something new to capture the imagination. We have delivered that and more with U.S. Bank Altitude Reserve," said John Steward, President of Retail Payment Solutions at U.S. Bank. "This card provides on-the-go professionals an unmatched combination of innovative and truly valuable rewards, paired with concierge level service and small oases of luxury that help make life that little bit more rewarding and pleasurable every day."

In addition to easy-to-use benefits like travel credits and 3X points for travel and mobile wallet purchases, U.S. Bank Altitude Reserve is stacked with a host of time and money saving benefits that can make travel pleasurable again, including full service travel planning from Andrew Harper, TSA PreCheck® or Global Entry® application fee reimbursement, airport lounge access with Priority Pass<sup>iii</sup>,

US Bank Altitude Reserve Infinite Visa Card (Photo: U.S. Bank)

complimentary onboard Wi-Fi<sup>iv</sup> and great values on luxurious accommodations and premium rental cars.

"The U.S. Bank Altitude Reserve Visa Infinite Credit Card offers cardholders premium lifestyle and protection benefits that help ensure its customers experience the best that life has to offer effortlessly and with the highest degree of service," said TS Anil, Head, Global Product, Visa Inc.

Alongside its sleek, metal profile, U.S. Bank Altitude Reserve also offers an enrollment bonus of 50,000 points – a \$750 travel redemption value. New cardmembers simply need to spend \$4,500 in the first 90 days<sup>v</sup>. The Altitude Reserve card is currently available exclusively for U.S. Bank customers for a \$400 annual fee<sup>vi</sup>. To experience the U.S. Bank Altitude Reserve card, click [here](#) for a 360 virtual reality experience. Additional details for the card and an online application can also be found at [www.usbank.com/altitude](http://www.usbank.com/altitude).

### **About U.S. Bank**

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$450 billion in assets as of March 31, 2017, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,091 banking offices in 25 states and 4,838 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

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The creditor and issuer of the U.S. Bank Altitude Reserve Visa Infinite® Card is U.S. Bank National Association, pursuant to a license from Visa U.S.A. Inc.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding U.S. Bancorp's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.

<sup>i</sup> A statement credit will automatically be applied to a cardmember's Account when the card is used for qualifying Net Purchases directly with travel merchants, up to a total of \$325 in statement credits each cardmember year. Purchases qualify as travel based on the category code merchants select to classify their business. U.S. Bank cannot control how merchants choose to classify their business or transactions and reserves the right to determine which Purchases will qualify and in which category. Net Purchases during each billing cycle will be calculated and a corresponding statement credit will be applied to the cardmember's Account the next time it cycles. See footnote 2, below, for details on qualifying Net Purchases.

<sup>ii</sup> U.S. Bank Altitude Reserve Visa Infinite Cardmembers will earn 1 Point for every \$1 in qualifying Net Purchases. Cardmembers will earn 2 additional Points for every \$1 in qualifying Net Purchases during each billing cycle for transactions made directly with merchants who classify their business as a travel category transaction, and for transactions using a mobile wallet. "Mobile wallet" is defined as the method of paying for a transaction by use of a mobile device (in-store, in-app or online). If the transaction is an eligible mobile wallet transaction and an eligible travel category transaction, additional Points will only be awarded for one of the transaction types (Points will be applied as mobile wallet, not travel). Points are earned on qualifying Net Purchases. Net Purchases are purchases minus credits and returns. Qualifying purchases do not include Convenience Checks, Balance Transfers, Advances (including, but not limited to, wire transfers, traveler's checks, money orders, foreign cash transactions, and ATM disbursements), Interest Charges and Fees, credit insurance charges, or transactions to fund certain prepaid card products. We reserve the right to adjust the number of Points for Purchases or to stop issuing Points for Purchases on the Account, upon notice to you. Refer to the U.S. Bank Altitude Reserve Visa Infinite Cardmember Agreement for full details.

<sup>iii</sup> Terms, conditions and exclusions apply. For more information, refer to [usbank.com/altitude](http://usbank.com/altitude).

<sup>iv</sup> Restrictions apply; registration of eligible account required prior to flight. For more information, refer to [usbank.com/altitude](http://usbank.com/altitude).

<sup>v</sup> One-time 50,000 bonus Points will be awarded when cardmember is approved for a new U.S. Bank Altitude Reserve Visa Infinite Card and eligible Net Purchases totaling \$4,500 or more are made to the new account within 90 days from account opening. Points are earned on qualifying Net Purchases. See footnote 2, above, for details on qualifying Net Purchases. Bonus Points are credited to U.S. Bank Altitude Reserve Visa Infinite accounts in about 6 – 8 weeks. Cardmembers are eligible to receive one-time bonus Points for each new U.S. Bank Altitude Reserve Visa Infinite account type. Existing and previous U.S. Bank Altitude Reserve Visa Infinite accounts do not qualify for bonus Points for a similar account type. One-time bonus Points do not apply toward account upgrades. Use of the U.S. Bank Altitude Reserve Visa Infinite Card is subject to terms and conditions of the U.S. Bank Altitude Reserve Visa Infinite Cardmember Agreement, which may be amended from time to time. This offer may not be combined with any other bonus offer. Offer is subject to credit approval.

<sup>vi</sup> The APR may vary and, as of 5/1/17, the variable APR for Purchases and Balance Transfers for U.S. Bank Altitude Reserve Visa Infinite is 16.49%. The variable APR for Cash Advances is 24.74%. Cash Advance fee: 4% of each advance amount, \$10 minimum. Convenience Check fee: 3% of each check amount, \$5 minimum. Cash Equivalent fee: 4% of each cash amount, \$20 minimum. Balance Transfer fee: 3% of each transfer amount, \$5 minimum. There is a \$2 minimum interest charge where interest is due. Annual fee: \$400 for U.S. Bank Altitude Reserve Visa Infinite. Additional Card fee: \$75 annually per additional card issued. Foreign Transaction fee: 0% for each foreign purchase transaction or foreign ATM advance transaction in U.S. Dollars. 0% of each foreign purchase transaction or foreign ATM advance transaction in a Foreign Currency. We may change APRs, fees, and other Account terms in the future based on your experience with U.S. Bank National Association and its affiliates as provided under the Cardmember Agreement and applicable law.

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