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# PAYROLL ADVANCE PROGRAM

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**As part of Dalrada family, you are eligible for advances on your next paycheck through our Payroll Advance Program. Use the money for anything important to you – family emergencies, unexpected repairs, overdrafts, or other personal expenses.**

**You can borrow up to 65% of your gross wages (up to \$500). Your loan is generally processed for delivery on the next Friday. If you send us a copy of a deposit slip to your bank account, we can electronically transfer funds faster. If you participate in the Dalrada Group Mastercard® Debit Card program, funds will be electronically transferred to your account in the SAME DAY.**

**Simply complete the Agreement and fax it to (858) 277-3448.**

## HOW PAYROLL ADVANCES WORK

Sign the agreement and returned to us (by mail or by fax). You must inform us before 3:00 PM Pacific Time, Monday through Thursday in order to receive your payroll advance the following day. We can send you a check by mail, direct deposit or instantly deposit funds into your Dalrada Group Mastercard® Debit card.

## THE MATURITY DATE OF YOUR ADVANCE

The payroll advance is a personal advance to you by Dalrada against your next paycheck. The maturity date of your advance is no longer than 14 days. The entire balance of the advance will be deducted (including fees) from your next paycheck. You have the option of advancing again at this time, subject to the limitations of the program described above.

## WARNING

A payroll advance is intended as a short-term cash flow tool. It is not designed as a solution for longer-term financial problems. We do not allow rollovers or extensions of the term of a payroll advance. The advance is paid in full through a deduction of principal and fees from your next paycheck.

## REQUIREMENTS FOR A PAYROLL ADVANCE

The following items are required for the approval of your payroll advance application:

- You must have been employed by our company for at least 3 months
- Your paycheck must be issued by Dalrada or one of the Dalrada group of companies.
- You must have access to a fax machine
- You cannot have more than ONE other outstanding advance
- A Dalrada Group Mastercard® Debit Card will enable you to receive funds faster and at a lower fee



## PAYROLL ADVANCE AGREEMENT

Employee: \_\_\_\_\_

Employer: \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_

Employee Number (or Social Security Number): \_\_\_\_\_

This Agreement you sign with Dalrada Financial ("Dalrada"), outlines your responsibilities and ours with respect to your intention to obtain an advance of funds on your paycheck from Dalrada. Since you and we anticipate that you will request future advances, this Agreement will remain in force for all future payroll advances.

**Notice:** This payroll advance is a short-term loan to provide the cash needed to meet an immediate short-term cash flow problem. It is not a solution for longer term financial problems for which longer term financing may be more appropriate. You may want to discuss your financial situation with a nonprofit financial counseling service in your community. Your payday advance will be repaid automatically through a deduction of the principal amount of the advance plus fees. You will be charged additional fees each time you request another payroll advance.

**Payment and New Loans:** Repayment of this loan will be automatically made through a deduction from your next payroll check issued by Dalrada. You agree that any amounts due on the loan will be deducted from your next payroll check, including a final payroll check issued to you at any termination of employment. This Agreement is intended to provide the terms and conditions of each payroll advance and will remain in force so long as you wish to participate in our Payroll Advance Program. THIS AGREEMENT CONSTITUTES AN ADVANCE CONSENTUAL LIEN ON YOUR PAYCHECK. We will keep a copy of this Agreement in your employee file. YOU CAN INFORM US OF YOUR INTENTION TO ISSUE A PAYROLL ADVANCE VERBALLY BY TELEPHONE, BY FAX, OR BY E-MAIL.

**Method of Payment of Loan:** You may elect to have the Loan proceeds payment made to you as follows, unless you advise us otherwise: (a) by check to be mailed to you; (b) by check to be picked up by you at our office; (c) by wire transfer to a Debit Card issued by Dalrada.

**Cancellation:** We can cancel your Account, refuse to allow further payroll advance transactions, or revoke this Agreement at any time by a notice to you via e-mail or fax to the last e-mail address or fax number you provide to us. You can cancel your Account by faxing a notice of cancellation to us, which will automatically close your Account. All amounts due and owing us from any of your outstanding advances will be payable in accordance with this Agreement. Of course, cancellation of your Account won't affect your liability to us for any outstanding advances we have made to you.

**Origination Fee Schedule and Payments:** You will be charged an origination fee of 18% of the principal amount of the payroll advance. If you receive your paycheck through the The Dalrada Mastercard® Card, you will be charged an origination fee of 15% of the principal amount of the payroll advance. Your payment (100% of funds advanced plus origination fee) will be deducted automatically from your next paycheck. You also agree that the fee disclosed above, is fully earned and is not subject to rebate upon prepayment or acceleration of payment of the advance, and not considered interest.

AMOUNT FINANCED	FEE CHARGED [15% RATE]	FEE CHARGED [18% RATE]
The amount of loan provided to you.	The dollar amount the loan will cost you.	The dollar amount the loan will cost you.
\$ 100.00	\$ 15.00	\$ 18.00
\$ 150.00	\$ 22.50	\$ 27.00
\$ 200.00	\$ 30.00	\$ 36.00
\$ 250.00	\$ 37.50	\$ 45.00
\$ 300.00	\$ 45.00	\$ 54.00
\$ 350.00	\$ 52.50	\$ 63.00
\$ 400.00	\$ 60.00	\$ 72.00
\$ 450.00	\$ 67.50	\$ 81.00
\$ 500.00	\$ 75.00	\$ 90.00

**Telephone Calls-Monitoring:** You agree that if you are past due or in default, you will accept calls from us regarding the collection of your Account. You understand these calls could be automatically dialed and a recorded message may be played. You agree such calls will not be deemed unsolicited calls for purposes of state and federal law. You also agree that, from time to time, we may monitor telephone conversations between you and us to assure the quality of our customer service.

**Entire Agreement:** This Agreement, which you sign to receive the payroll advance proceeds shall constitute the entire agreement of the parties with respect to the advance, which may not be amended orally, except by means of oral amendments mutually agreed to by you and us, and recorded by us.

**Choice of Law:** This Agreement and the Note shall be governed as to all matters, including but not limited to validity, enforcement and effect, by California law.

By your signature below, you hereby acknowledge receipt of our Application together with the disclosures required under applicable statutes, and you hereby certify to the accuracy of the information you provided to us, which are in your employee file, including your current address, telephone number, social security number, and other information, and you also agree to the terms of this Agreement set forth above.

BY: \_\_\_\_\_ DATE: \_\_\_\_\_

Hand Signature of Employee and Printed Full Name

ADDRESS TO SEND ADVANCE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_