



SoFi Crypto Risk Disclosure

IT IS IMPORTANT THAT YOU READ AND FULLY UNDERSTAND THE FOLLOWING RISK DISCLOSURE.

This SoFi Crypto Risk Disclosure ("Disclosure") is provided to you by SoFi Bank, National Association ("SoFi Bank," "we," "our," or "us"). It describes important risks associated with cryptocurrencies and other digital assets (collectively, "Digital Assets") and related services (the "Digital Asset Services" or "Services") described in the SoFi Crypto Account Agreement ("Agreement"). This Disclosure is incorporated into, and forms part of, the Agreement. In the event of any inconsistency between this Disclosure or the Agreement, the Agreement shall control.

You should carefully consider whether our Services are suitable for you in light of your circumstances, risk tolerance, understanding of Digital Assets, and financial situation. By opening or using a SoFi Crypto Account, you acknowledge that you have read, understood, and accepted the risks described in this Disclosure.

Your use of the Services is entirely at your own risk. The risks described in this Disclosure are not exhaustive and do not guarantee that you will understand or anticipate every potential outcome associated with Digital Assets. SoFi Bank is not responsible or liable for any losses, damages, or claims that you may incur arising out of or relating to these or other risks inherent in the buying, selling, holding, or other uses of Digital Assets, except as expressly provided in the SoFi Crypto Account Agreement.

General Risks

Risks Unique to Digital Assets

By using the Digital Asset Services, you accept the risks of buying, selling, holding, transferring, and otherwise using Digital Assets. Use of the Services involves a variety of risks that are unique to Digital Assets and are not presented by investing in, buying, and selling products in other, more traditional asset classes.

Digital Assets are a relatively new technology with a limited history and are a highly speculative asset class. Digital Assets have in the past experienced, and are likely to continue to experience, extreme price volatility, including sudden and significant increases or decreases in value over a short period of time.



You acknowledge that:

- You are solely responsible for understanding and accepting the risks involved in buying, selling, holding, and other uses of Digital Assets;
- Subject to the terms of the SoFi Crypto Account Agreement, we have no control or influence over such risks; and
- We shall not be liable for any loss in value of Digital Assets that occurs in connection, directly or indirectly, with these risks.

Speculative Nature and Substantial Risk

All Digital Assets are speculative in nature and involve substantial risk. Digital Assets are a digital representation of value and may be used for a variety of reasons including a store of value, unit of account, or medium of exchange. Digital Assets are sometimes exchanged for U.S. Dollars or other currencies around the world, but they do not have legal tender status and they are not generally backed or supported by any government or central bank. There is no assurance that a person who accepts a Digital Asset as payment today will continue to do so in the future.

The value of Digital Assets is completely derived by market forces of supply and demand, and they often are more volatile than traditional currencies. Digital Assets may have limited or no functional or technological utility and may lack intrinsic value. The value of Digital Assets may be derived from the continued willingness of market participants to exchange fiat currency for the Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear.

Digital Assets may become unsupported or delisted at any time, which means they may no longer be purchased or sold through the Services or elsewhere. If this happens, those Digital Assets may become worthless.

Unless otherwise disclosed in the Services, we are not an affiliate of any project teams or issuers of any Digital Assets made available through the Services.

Digital Asset trading can be extremely risky and may not generally be appropriate for you, particularly with funds drawn from retirement savings, student loans, mortgages, emergency funds, or funds set aside for other purposes. Purchasing and selling Digital Assets can lead to large and immediate financial losses.

Volatility and Market Risk

The value of Digital Assets is highly volatile and may fluctuate dramatically over short periods of time. Digital Assets are not currently regulated with the same controls or customer protections available in traditional investment markets.



Digital Asset markets may be thinly traded, subject to fluctuating liquidity, or experience price manipulation. Market depth may be insufficient to support your transactions at favorable prices. You may sustain a partial or complete loss of the value of your Digital Assets. Under certain market conditions, you may find it difficult or impossible to sell your Digital Assets quickly at a reasonable price.

The supply of Digital Assets available to you to be purchased or sold through the Services depend on third party providers that are outside of our control.

Technology and Protocol Risk, Network Events, and Voting Events

Digital Assets depend on underlying blockchain protocols, networks, and software systems that are complex and new and may contain defects, coding errors, vulnerabilities, or other operational weaknesses. These protocols may experience interruptions, delays, hacks, cyberattacks, or failures that can impair the execution, settlement, or recording of transactions.

Blockchain networks may undergo “forks,” “rollbacks,” “airdrops,” or other network events outside of our control (“Network Events”) that alter the underlying code, transaction history, distribution of assets, consensus mechanism, or other features of the network. Such events can materially affect the security, value, transferability, or functionality of your Digital Assets, and SoFi Bank does not control or guarantee the continued operation or integrity of any blockchain network. We have no obligation to notify you, or take any action in response to, a Network Event. We may, in our sole discretion, decline to support a Network Event, including forks and airdrops. If we do, you have no right, claim, or entitlement to any assets distributed in such fork or airdrop. In most cases, forked or airdropped assets are unlikely to be made available to you and our ability to deliver such assets may depend on third parties outside of our control.

Some protocols allow holders of Digital Assets to vote on protocol-level matters (a “Voting Event”). Voting Events may materially affect the value of any Digital Assets you hold. We may support or decline to support your participation by you or us in a Voting Event (including directly or via delegated voting) and may change our approach at any time at our sole discretion. Our ability to support participation in a Voting Event may depend on third parties outside our control. In some cases, if you cannot participate (for example, because of custodial or protocol limitations), we may, but are not obligated to, vote in a manner consistent with our internal policies or the requirements of the applicable protocol. We have no obligation to notify you of, or take any action in response to, any Voting Event.

Future advances in cryptography, computing power, or other technologies, including the development of quantum computing, could render current cryptographic protocols insecure and may result in loss of assets.



No FDIC or SIPC Insurance

Digital Assets, including stablecoins, are not bank deposits, not bank guaranteed, and are not insured by the Federal Deposit Insurance Corporation ("FDIC"), the Securities Investor Protection Corporation ("SIPC"), or any other governmental or private insurance scheme.

Alternative Network and Wrapped Asset Risk

We may hold or make available Digital Assets across multiple blockchain networks or representations, including but not limited to "Layer 2" networks, alternative "Layer 1" networks, sidechains, or similar scaling or bridging solutions (collectively, "Alternative Networks"). In certain cases, we may transfer Digital Assets from a primary network to one or more shared addresses we control or to an Alternative Network in a compatible or "wrapped" form to facilitate custody, liquidity, or transaction processing.

You acknowledge and agree that all supported forms or representations of the same Digital Asset (including wrapped, bridged, tokenized, or synthetic versions) may be treated by SoFi Bank as fungible and equivalent for purposes of custody, accounting, and availability through the Services. However, the creation, redemption, or operation of such wrapped or bridged assets and the maintenance and security of Alternative Networks are typically managed by unaffiliated third parties or are subject to decentralized control and are outside of SoFi Bank's control. Alternative Networks and wrapping protocols may be subject to software vulnerabilities, bridge failures, validator compromise, smart-contract exploits, governance failures, or loss of collateral backing that could result in the loss, de-pegging, or unavailability of the wrapped asset or its underlying Digital Asset.

Custody Risk

Custody of Digital Assets requires the use of private keys and other cryptographic controls. Loss, theft, or compromise of such keys may result in irreversible loss.

When you hold Digital Assets in your SoFi Crypto Account, those assets are custodied by SoFi Bank (or one or more authorized service providers) on your behalf. We custody your Digital Assets with omnibus wallets using a combination of offline ("cold") and online ("hot") methods. We employ numerous safeguards and controls to reduce the risk of loss of private keys or unauthorized access.

Despite these safeguards, no wallet or private key management system is infallible. A security breach or other operational incident could result in the partial or total loss of your Digital Assets, and such loss may be irreversible. SoFi Bank does not guarantee the security or recoverability of any Digital Assets and is not liable for losses arising from the theft, loss, or compromise of private keys or custody infrastructure except as expressly provided in the SoFi Crypto Account Agreement.



Additionally, while your Digital Assets are custodied by SoFi Bank for your benefit, in the event of SoFi Bank's insolvency, receivership, or similar proceeding, the treatment of such assets under applicable law is uncertain and may be subject to delay or loss.

Irreversibility of Transactions and Transfers

Digital Asset transactions and transfers are generally final and irreversible once broadcast to a blockchain network, even in cases of fraud, error, or unauthorized activity. Accordingly, losses due to fraudulent or erroneous transactions may not be recoverable. Some transactions will be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that a transaction may have been initiated.

If you initiate a transfer of Digital Assets to an incorrect, invalid, or incompatible wallet address—including addresses associated with a different asset, protocol, or network—those assets may be permanently lost and unrecoverable. Because blockchain addresses are composed of long alphanumeric strings without name verification or recall mechanisms, even minor typographical errors can result in irreversible loss.

In addition, certain blockchain protocols deem a transaction "completed" when it is recorded on the public ledger, which may differ from the date or time the transaction was initiated or appears in your SoFi Crypto Account. Network congestion, fees, or confirmation times may further delay when a transaction becomes final.

You acknowledge that all Digital Asset transactions are at your own risk, and that losses resulting from fraudulent, erroneous, or misdirected transfers may not be recoverable.

Cybersecurity Risk

Digital Assets, the Services, and related systems, including hardware and software systems that you use to access the Services, are subject to the risks of cyber threats, fraud schemes, and unauthorized access. These include, without limitation, cyberattacks, phishing, social engineering, malware, ransomware, key-logging, hacking, denial-of-service attacks, "51%" attacks on blockchain networks, and exploits of smart contracts or protocols. These risks may affect the security, integrity, or operation of blockchain networks, your Account, your Digital Assets, or the Services. The nature of Digital Assets may lead to an increased risk of fraud or cyber attack.

Fraudsters may attempt to impersonate SoFi Bank or its employees through fake or deceptive emails, text messages, social media posts, websites, mobile applications, or other communications designed to obtain your personal information, Account credentials or passwords, authentication methods, or Digital Assets.

You are solely responsible for maintaining the security of your Account credentials, devices, and authentication methods and for exercising caution before responding or taking action in



response to any communications that appear to originate from SoFi Bank, its affiliates, or the Services. We will never request your password or authentication codes via email, text message, or social media.

While SoFi Bank maintains cybersecurity and fraud prevention programs designed to reduce these risks, no system can eliminate them entirely.

Third-Party Risk

The Digital Asset Services rely on unaffiliated liquidity providers, market makers, sub-custodians, wallet infrastructure providers, order management systems, stablecoin issuers, blockchain analytics providers, market data providers, or other service providers. These providers may in turn rely on their own subcontractors. These third parties are independent of SoFi Bank and are not under our control. Their actions, omissions, failures, or insolvency may adversely affect your Digital Assets or your ability to use the Services.

Settlement Risk

When you buy or sell Digital Assets through the SoFi Crypto platform, SoFi Bank facilitates the transaction as a riskless principal through one or more liquidity providers.

Although SoFi Bank seeks to manage the settlement process to minimize exposure, the settlement of Digital Asset trades depends on the performance and solvency of unaffiliated third parties and the timely operation of blockchain networks and payment systems. Delays, counterparty defaults, operational failures, or disruptions in network confirmations may result in failed, delayed, or partial settlement of your transaction. In certain circumstances, settlement may not occur at the expected price or time, and you may be unable to access or transact in affected assets until the issue is resolved.

Any credit to your account for Digital Assets prior to our actual receipt or settlement of such assets is provisional and subject to reversal if the transaction is not completed. Beneficial ownership does not transfer until final settlement occurs and the asset has been received into custody.

Settlement failures may cause losses, opportunity costs, or liquidity constraints for which SoFi Bank will not be liable except as expressly provided in the SoFi Crypto Account Agreement.

Meme Coin Risks

Meme coins are a type of Digital Asset that derive their identity or theme from internet memes, characters, online communities, popular culture, or current events. They are typically created and traded for speculative or entertainment purposes and their value may be driven primarily by social media trends or viral interest rather than underlying fundamentals.



Like many other Digital Assets, and potentially to a greater degree than many other types of Digital Assets, meme coins typically have limited or no functional or technological utility and often lack intrinsic value. The value of meme coins is driven primarily by market demand and speculation. No one intends to exert any efforts or provide any assistance in bringing about a profit or return for holders of meme coins.

Meme coins often experience significant market price volatility due to speculation and hype, leading to potential substantial financial loss for traders. Purchasers should not expect to profit or generate a return through receipt or ownership of meme coins. Purchasers may lose all of the money used to purchase meme coins.

The prices of meme coins may be susceptible to increased risk of market manipulation. Certain meme coins have reportedly led to significant losses of consumer funds due to wash trading, pump-and-dump schemes, and other forms of market manipulation.

Legal and Regulatory Risk

Laws, regulations, or government actions governing Digital Assets may change rapidly, be uncertain, be subject to varying interpretations or enforcement by different authorities, or vary across jurisdictions. Such changes may adversely affect the classification, legality, transferability, taxation, or use of your Digital Assets or the Digital Asset Services.

Governmental bodies may at any time impose restrictions, bans, sanctions, disclosure obligations, licensing requirements, or other limitations that could materially impact your ability to buy, sell, hold, or use Digital Assets, or that may cause SoFi Bank to suspend or discontinue support for certain Digital Assets or parts of the Services. In addition, courts or regulators may determine that certain Digital Assets constitute securities, commodities, or other regulated instruments, triggering new compliance obligations or prohibitions. Such legal or regulatory developments may result in losses or restricted access without advance notice. We do not provide legal advice.

Sanctions, Seizure, and Law Enforcement Risk

Digital Assets and related transactions are subject to economic sanctions laws, anti-money-laundering ("AML") requirements, counter-terrorism financing rules, and other governmental or law-enforcement authorities in the United States and abroad. SoFi Bank, as a federally regulated bank, must comply with applicable sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") and other relevant agencies.

In accordance with these obligations, SoFi Bank may at any time freeze, block, reject, or report certain transactions or accounts if we determine, or are instructed by a governmental authority, that they involve a sanctioned person, country, wallet address, or activity, or if we have a reasonable suspicion that such assets are connected to unlawful conduct. These actions may



occur without prior notice and may result in your temporary or permanent loss of access to some or all of your Digital Assets and may ultimately be forfeited to governmental authorities.

Digital Assets held in your SoFi Crypto Account may also be subject to seizure, garnishment, forfeiture, or other legal process by law-enforcement or regulatory authorities under court order or applicable law. SoFi Bank will comply with all valid legal processes and may be legally prohibited from notifying you until after such action has occurred.

Tax Risk

Transactions in Digital Assets may have significant and sometimes unexpected tax consequences. Buying, selling, transferring, or otherwise transacting in Digital Assets, including stablecoins, may create taxable gains, losses, income, or other reportable events. You are solely responsible for determining and meeting your tax obligations. We do not provide tax, accounting, or legal advice and make no representation as to the tax treatment of any transaction or Digital Asset. You should consult a qualified tax professional regarding the specific tax consequences of your activities involving Digital Assets.

Operational Risk

Access to your Digital Assets and the Digital Asset Services may at times be interrupted, delayed, limited, or unavailable due to factors both within and beyond our control. These factors may include, without limitation, periods of peak demand or market volatility, system failures, software bugs, data corruption, scheduled or unscheduled maintenance, cybersecurity incidents, denial-of-service attacks, internet or telecommunications outages, power disruptions, hardware failures, hardware incompatibility issues, or failures of third-party vendors or service providers.

Such events may affect your ability to access your account, place or cancel orders, view balances, or transfer Digital Assets for extended periods. Transactions pending at the time of an outage or disruption may be delayed or fail entirely.

While SoFi Bank maintains business continuity, disaster recovery, and cybersecurity programs designed to reduce these risks, no system can eliminate them entirely.

Stablecoin Risk

Certain Digital Assets may be designed to maintain a stable value relative to a reference asset—such as the U.S. Dollar or another fiat currency—and are commonly referred to as “stablecoins.” Examples include, but are not limited to, USDC and similar tokens.

Stablecoins are not guaranteed to maintain their peg or stable value. Their price may fluctuate above or below the intended reference amount due to market volatility, redemption activity, trading conditions, reserve composition, issuer practices, or loss of market confidence.



Stablecoin issuers may hold reserves that are inadequate, illiquid, or otherwise unavailable, or may fail to maintain transparency or undergo independent audits.

Stablecoins are not obligations of SoFi Bank, N.A., are not bank deposits, are not bank guaranteed, and are not insured or guaranteed by the FDIC, the SIPC, or any governmental or private insurance scheme. Redemption rights and reserve management are the sole responsibility of the third-party issuer, and SoFi Bank has no obligation or ability to redeem, convert, or guarantee any stablecoin at par value.

For example, USDC is issued by Circle Internet Financial, LLC ("Circle"). SoFi Bank is not the issuer of USDC, does not hold reserves for USDC or any other supported stablecoin, and has no obligation to redeem, repurchase, or convert such assets into U.S. Dollars, except as expressly provided in the SoFi Crypto Account Agreement. SoFi Bank is not affiliated with Circle and issuance and redemptions of USDC are outside of SoFi Bank's control and depend on Circle's actions, omissions, or failures. You agree to be bound by the terms of the Circle USDC User Agreement (located at <https://www.circle.com/legal/usdc-terms>) or any successor agreement applicable to USDC, as such terms govern issuance and redemption by Circle and related obligations.

Loss of Access Risk

Access to your SoFi Crypto Account and the ability to view, transfer, or withdraw your Digital Assets depends on your maintaining valid and secure login credentials, authentication methods, and up-to-date contact information. If you lose, forget, or compromise your credentials; disable or lose access to your multi-factor authentication device; or otherwise cannot verify your identity through the methods we require, SoFi Bank may be unable to restore access to your account or recover your Digital Assets.

For security and regulatory reasons, SoFi Bank cannot release Digital Assets or allow account access without successful completion of its authentication and verification processes. In certain circumstances—such as loss of access to all registered authentication factors, conflicting identity information, or account ownership disputes—your assets may become permanently inaccessible.

Additional Disclosures

CoinDesk Data

CoinDesk Data content is the intellectual property of CoinDesk Data. Data is provided for information purposes only and is not intended for trading purposes. Neither SoFi Bank nor CoinDesk Data is liable for any errors or delays in content, or for any actions taken in reliance on any content.



Not Investment Advice

The information about Digital Assets on the SoFi App or SoFi Platform, including our mobile application, website, e-mails, or any other communications is for general information purposes only. We do not provide investment, tax, or legal advice, and you are solely responsible for determining whether any transaction or strategy is appropriate for you based on your personal objectives, financial circumstances, and risk tolerance. The information we provide about Digital Assets should not be construed as a recommendation or solicitation to buy, sell, or hold any digital asset or to open an Account or engage in any specific buying or selling strategy. You should consult your financial advisor, or legal or tax professional regarding your specific situation and financial condition and carefully consider whether using the Digital Asset Services is appropriate for you.

Related Parties

There may be instances when an individual or individuals acting on our behalf is a purchaser or holder, directly or indirectly, of certain Digital Assets, and therefore may benefit from our listing such Digital Assets on the platform. Such individuals may be subject to a contractual lock-up or commitment for a period of time during which they cannot transact in the Digital Assets. Regardless, all Digital Assets are subject to the same thorough and strict review and approval process in determining whether they will be made available on the Digital Asset Services.

Regulatory Guidance

This Disclosure is provided in accordance with guidance provided by the Office of the Comptroller of the Currency ("OCC"), Board of Governors of the Federal Reserve System, and the FDIC regarding the activities of banking organizations related to Digital Assets.

Risks Not Exhaustive

The risks described in this Disclosure are not exhaustive and are intended to highlight examples of the risks inherent in buying, selling, holding, and otherwise using Digital Assets.

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