

Credit Cards

Janney retains a relationship with Elan Financial Services (“Elan”) to make Janney co-branded credit cards (“Janney Credit Card(s)”) available to clients, subject to credit approval. Elan is the creditor and issuer of the Janney Credit Cards pursuant to a license from Visa ® U.S.A. Janney and Elan are not affiliated entities. Janney Clients can select from the following four credit cards: the Real Rewards Credit Card; the Max Cash Preferred Card; the VISA® Signature Elite Card; and the Platinum Credit Card. Reward Programs are included with the Janney Credit Cards (excluding the Platinum Credit Card) as a benefit to Clients. Janney does not receive any compensation from Elan specific to the Rewards Program. Features, special offers and reward choices vary by card, where applicable.

The VISA® Signature Elite Card offers the most benefits of the four cards and has an annual fee of \$175, while there is no annual fee for the other three card options. The VISA® Signature Elite annual fee will be waived for Janney clients with a net spend of \$50,000 in the preceding 12 months prior to the Janney Credit Card’s anniversary date. For purposes of the fee waiver, “net spend” means purchases minus returns (credits) to the Janney VISA® Signature Elite account. In addition to the spend requirement, Clients must maintain a Janney account in the Client’s name on the Janney Credit Card’s anniversary date to be eligible for the waiver. Janney Financial Advisors are not compensated when Clients open a Janney Credit Card.

Janney will receive compensation following the establishment of a new Elan account for a Janney Credit Card, regardless of whether or not the card has been used during that time period. Janney will also earn additional income derived on a percentage of interchange revenue (the fee that a merchant is required to pay with every credit card transaction) earned on Net Purchase Transactions paid to Elan in connection with the Janney Credit Card accounts. For reference, “Net Purchase Transactions” means the dollar amount of purchases charged by cardmembers to an Elan account during any statement period minus the dollar amount of all chargebacks, refunds, purchase returns and credits (other than payment credits) to the Elan accounts for such cardmembers made during the statement period. Net Purchase Transactions does not include Elan account advances.