



June 2, 2008

Dear Direct Express Customer:

We are writing to tell you about an important change to the Chase Direct Express[®] Card that you use to receive your Federal benefit payments. You will continue to receive your regular Federal benefit payments, but the Direct Express[®] Card program with JPMorgan Chase (Chase) is ending as of September 30, 2008.

What is Changing About My Direct Express[®] Card?

The agreement between the U.S. Department of the Treasury (Treasury) and Chase to deliver Federal benefit payments using the Direct Express[®] Card is ending. Beginning October 1, 2008, you will no longer receive Federal payments to your current Chase Direct Express[®] Card. You will continue to have access to any funds that have been previously deposited onto this account until September 30, 2008.

What Should I Do and When?

First, you must make new arrangements for receipt of your Federal payments by September 10, 2008. You or your bank or credit union must inform the Social Security Administration about your new arrangement by September 10, 2008 in order to ensure that your new account is activated in time for the receipt of your October 2008 payment. Please see "What Are My Electronic Payment Choices" below describing options for receiving your benefit payment.

Second, you must withdraw, or spend down, any monies in your Chase Direct Express[®] Card account before October 1, 2008. To make use of small balances, you can make a purchase for an amount greater than your remaining balance. Simply present your Direct Express[®] card to the cashier and pay the difference in cash or with another card.

If you have any questions, please contact Chase toll-free at 1-877-789-5895

What Are My Electronic Payment Choices?

You have several choices for receiving your Federal payments. Since you have been enjoying the safety and convenience of receiving your Federal payments electronically, we encourage you to select another electronic payment option. When selecting a new payment option, be sure you understand how your new account will work, and what fees you may have to pay. How you want to receive your payment is your choice. The U.S. Department of the Treasury does not recommend any one option or financial institution over another. Here are the choices available for receiving your Federal payments electronically:

- Open a new Direct Express[®] Debit MasterCard[®] Card with the Treasury's Financial Agent, Comerica Bank. For more information on the new Direct Express[®] card's lower cost and expanded features such as free low-balance alerts and deposit notifications, call 1-877-212-9991 (toll-free) or visit the Direct Express website at www.USDirectExpress.com
- Stay with Chase and Open a Direct Benefit Card Account. You can continue to receive debit card services by calling Chase at 1-877-789-5895.
- Arrange for Direct Deposit into a Checking or Savings Account. If you already have an account at a bank, credit union, or savings and loan, or if you open an account, you may have your funds automatically deposited into your account each month. Contact your financial institution or the Social Security Administration to sign up.

What Happens If I Don't Make Arrangements For My Federal Payments?

If you have not made new arrangements in time for receipt of your October 2008 payments, your October payments and any payment sent to your Chase Direct Express[®] Card account after that date, will be returned to the Social Security Administration.

Who Do I call If I have Questions About This Letter?

If you have any questions about this letter, please call Chase, toll free at 1-877-789-5895.

Sincerely,

Walter Olfson, Vice President
Treasury & Securities Services
JPMorgan Chase

Sally Phillips, Director, EFT Strategy Division
Financial Management Service
U.S. Department of the Treasury