



News Release

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U.S. BANK INTRODUCES NEW PAYMENT PRODUCT FOR P-CARD CLIENTS AT 2008 FINANCIAL SUPPLY CHAIN CONFERENCE

MINNEAPOLIS (Feb. 5, 2008) –U.S. Bank Corporate Payment Systems has launched a new product for purchase card clients called U.S. Bank Access® Online Payment Plus. Payment Plus extends the value of purchasing card programs by allowing organizations to further automate their accounts payable business processes through diminishing paper, increasing controls, reducing risk and facilitating working capital optimization.

U.S. Bank has completed beta testing of the product, processing over \$23 million in transactions during the test period. The product will be formally introduced to purchasing card clients on March 4 at the U.S. Bank Financial Supply Chain conference in Anaheim, Calif.

A valuable compliment to purchasing card programs, Payment Plus accommodates payment for purchases with high control requirements such as purchase orders, receipts and invoices. Payment Plus leverages existing client systems (such as order, receipt, inventory, fixed assets, accounts payable, etc.) to generate approved payments that may then be placed on purchasing card accounts. Payment Plus also provides automated card limit increases up to approved payment amounts as well as the assignment of unique account numbers so that suppliers are paid only according to the client's instructions.

“Payment Plus enables the accounts payable department to more effectively leverage their company's existing purchasing card program to process invoices awaiting payment,” said Jeff Pape, senior vice president of product development at U.S. Bank Corporate Payment Systems. “It also enables clients to automate higher-dollar payments without losing control, which decreases the number of check payments while increasing the company's visibility to their overall spend. A company's data is aggregated into one system making transaction management much more efficient.”

“Instead of issuing traditional paper check payments, clients can utilize Payment Plus, resulting in suppliers being paid with cardless U.S. Bank purchasing accounts,” Pape added. Suppliers are paid through use of either pre-authorized limit accounts or single use accounts depending on the client requirements.

U.S. Bancorp, with \$238 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,518 banking offices and 4,867 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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