



News Release

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U.S. BANK SELECTED TO PROVIDE PURCHASING CARDS AND VOYAGER FLEET CARDS TO THE U.S. POSTAL SERVICE

WASHINGTON, D.C. and MINNEAPOLIS (May 28, 2008) – The U.S. Postal Service (USPS) has selected U.S. Bank, lead bank of U.S. Bancorp (NYSE: USB), to provide purchasing cards and Voyager fleet cards under the new General Services Administration (GSA) SmartPay2 contract.

The U.S. Postal Service has been a U.S. Bank client for the past nine years under the current GSA SmartPay contract. "With this win, we are extremely pleased to retain this important customer," said Doug Ichiuji, senior vice president and head of government services for U.S. Bank Corporate Payment Systems. "As our partnership with the USPS extends beyond card products as a 'relationship bank' ensuring that we provide them with best in class banking products and services is at the core of our commitment to the USPS."

"The Postal Service has one of the largest purchasing card programs in the federal government and the world's largest fleet card program. They're a great partner, and this was a very competitive process, so the win is especially gratifying," said Andrew Gillen, director of civilian agency programs for U.S. Bank Corporate Payment Systems.

Earlier this year, U.S. Bank earned the purchasing card business for the Department of Transportation, and the United States Air Force and Defense Agencies. Under the GSA SmartPay 2 contract, each government agency issues a task order to solicit proposals from the four card issuers who qualified for a contract under GSA SmartPay2. Potentially, the estimated charge volume could be approximately \$13 billion over the term of the contract, if all options are exercised.

U.S. Bank has served federal agencies since the inception of the purchase card program in 1986, making it the single most experienced payment provider to the federal government. It was the sole provider of purchase cards during the International Merchant Purchase Authorization Card (I.M.P.A.C.) program from 1988 to 1998, and is one of several providers participating in the current GSA SmartPay program, which ends in 2008.

U.S. Bank offers travel, purchasing, fleet, and integrated payment products, as well as technologies such as the industry leading Access Online program management tool and PowerTrack, an electronic invoice payment and presentment tool used by the Department of Defense and other government agencies.

U.S. Bancorp, with \$242 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,522 banking offices and 4,844 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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