

Transaction Summary

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| <i>Issuing Entity:</i> | Chase Issuance Trust |
| <i>Sponsor, Depositor, Originator, Administrator and Servicer:</i> | Chase Bank USA, National Association or “Chase USA” |
| <i>Owner Trustee:</i> | Wilmington Trust Company |
| <i>Indenture Trustee and Collateral Agent:</i> | Wells Fargo Bank, National Association |
| <i>Expected Issuance Date:</i> | October 9, 2012 |
| <i>Annual Servicing Fee:</i> | 1.5% |
| <i>Clearance and Settlement:</i> | DTC/Clearstream/Euroclear |
| <i>Trust Assets:</i> | The First USA Master Trust collateral certificate, receivables originated in MasterCard® and VISA® accounts, including recoveries on charged-off receivables and interchange |
| <i>Notes Offered by this Prospectus Supplement:</i> | Class A(2012-7) |
| <i>Principal Amount:</i> | \$750,000,000 |
| <i>Enhancement:</i> | subordination of the Class B notes and the Class C notes |
| <i>Class A Required Subordinated Amount of Class C Notes:</i> | 8.13953% of the adjusted outstanding dollar principal amount of the Class A(2012-7) notes |
| <i>Class A Required Subordinated Amount of Class B Notes:</i> | 8.13953% of the adjusted outstanding dollar principal amount of the Class A(2012-7) notes |
| <i>Aggregate Outstanding Dollar Principal Amount of CHASEseries notes on Expected Issuance Date (including the Class A(2012-7) notes):</i> | \$34,120,000,000 |
| <i>Aggregate Outstanding Dollar Principal Amount of Class A notes on Expected Issuance Date (including the Class A(2012-7) notes):</i> | \$27,150,000,000 |
| <i>Aggregate Outstanding Dollar Principal Amount of Class B notes on Expected Issuance Date:</i> | \$3,420,000,000 |
| <i>Aggregate Outstanding Dollar Principal Amount of Class C notes on Expected Issuance Date:</i> | \$3,550,000,000 |
| <i>Interest Rate:</i> | 2.16% per annum |
| <i>Interest Accrual Method:</i> | 30/360 |
| <i>Interest Payment Dates:</i> | monthly on the 15th (unless the 15th is not a business day, in which case it will be the next business day) |
| <i>First Interest Payment Date:</i> | November 15, 2012 |
| <i>Scheduled Commencement of Accumulation Period:</i> | September 1, 2021 |
| <i>Scheduled Principal Payment Date:</i> | September 15, 2022 |
| <i>Legal Maturity Date:</i> | September 16, 2024 |
| <i>Price to Public:</i> | \$749,385,375 (or 99.91805%) |
| <i>Underwriting Discount:</i> | \$3,000,000 (or 0.40000%) |
| <i>Net proceeds from the sale of the Class A(2012-7) notes net of estimated expenses:</i> | \$746,170,375 (or 99.48938%) |
| <i>CUSIP/ISIN:</i> | 161571FQ2 / US161571FQ20 |