

## **ProFed Federal Credit Union**

### **VISA<sup>®</sup> Rewards Credit Card Program, Terms and Conditions**

The ProFed Federal Credit Union (ProFed) VISA Rewards Program (“Rewards Program”) is operated and managed by ProFed Credit Union. The following Terms and Conditions of the Rewards Program apply to the Primary Credit Card Account Holder, which includes joint account owners, of the ProFed VISA Rewards Credit Card and their authorized users on the credit card. This Program is governed by the ProFed VISA Rewards Consumer Credit Card Agreement and the ProFed VISA Rewards Credit Card Account Opening Disclosures.

**Program Eligibility and Earning Rewards:** All ProFed Credit Union VISA Rewards Credit Card Account Holders are eligible for the VISA Rewards Program. The ability of a Member/Account Holder to earn rewards however, is based upon the status of his or her account. All VISA Accounts that are in good standing\* will earn a 1% cash reward on all net purchase\*\* transactions. Net purchases are equal to purchases minus any refunds. If rewards have already been earned or paid on a purchase item and the purchase is voided, refunded or the item is returned, the rewards balance will be reduced accordingly. Therefore, a Member/Account Holder’s rewards balance could become negative if there have been no other purchases on which rewards have been earned, and may remain negative until such time as other purchases are made. No rewards will be paid on cash advances or balance transfers. The transaction date used for determining whether rewards have been earned within the month will be the date the transaction settled to the member’s account and not necessarily the date the transaction was negotiated. If rewards are based upon a category of transactions (for example, gas or entertainment), the merchant category code sent through with the purchase will be the sole factor used to determine the category and any rewards earned.

\*Good standing means that the VISA account credit limit has not been revoked. If the credit limit has been revoked or the account is closed for any reason, the VISA account is not in good standing and therefore is ineligible to earn or accrue cash rewards or to be paid for previously accrued cash rewards.

\*\* Purchase transactions are signature transactions that do NOT require a PIN (Personal Identification Number) in order to complete the transaction and are for the procurement of a product or service, not cash.

**Rewards Payout:** All cash rewards that have reached a \$25.00 increment will be automatically deposited into the member’s primary share (savings) account at the end of each month. Any amounts not reaching the next \$25.00 increment will continue to accrue and carry over into the next month. For example, if \$35.00 of rewards are earned in the current month, \$25.00 would be deposited into the Member/Account Holder’s primary share (savings) account at the end of the month and \$10.00 would carry over into the following month. If \$50.00 is earned in the current month, \$50.00 will be deposited into the Member/Account Holder’s primary share (savings) account and nothing will carry over to the next month. A Member/Account Holder may not request an early payout of rewards earned at any time. A Member/Account Holder may not request a rewards payout into an account other than his/her own primary share (savings) account. A Member/Account Holder may not request a direct rewards payout to

3/1/2013

pay his/her VISA Credit Card or other loan with ProFed Credit Union. A Member/Account Holder is welcome to pay loans with the rewards after they are deposited into his/her primary share (savings) account.

**Additional Bonus Rewards:** Additional bonus rewards may be offered from time to time on a limited basis and at ProFed Credit Union's sole discretion. Such rewards will be disclosed to the Credit Union membership and ProFed Credit Union VISA Account Holders by regular and routine marketing channels. If rewards are based upon a category of transactions (for example, gas or entertainment), the merchant category code sent through with the purchase will be the sole factor used to determine the category and any rewards earned.

**Rewards Forfeiture & Expiration:** All accrued and unpaid rewards will be forfeited if the VISA Credit Card Account is closed for any reason, either by ProFed Credit Union or by the Member/Account Holder. Rewards may expire in the future. ProFed Credit Union reserves the right to terminate this Rewards Program and deem accrued rewards as expired at any time in the future without advance notice to the Credit Union membership or VISA Account Holders.

**Program Restriction:** Because this Rewards Program is offered solely at the discretion of ProFed Credit Union, ProFed Credit Union reserves the right to cancel, modify, restrict, waive or terminate the Rewards Program or any aspects or features of the Rewards Program at any time without prior notice. ProFed Credit Union reserves the right to approve, deny or revoke participation in the Rewards Program to any individual for any reason whatsoever. The Rewards Program is void where prohibited by federal, state or local law. The Member/Account Holder of a VISA Rewards Credit Card cannot opt out of this Rewards Program. These Terms and Conditions represent all of the terms of the Rewards Program. ProFed Credit Union has no further obligations with respect to the Rewards Program beyond those described in these Terms and Conditions.

**Non-Transferable:** Rewards earned are non-transferable to any person other than the person who originally earned the rewards. Under limited circumstances, rewards may be transferred to another account owned and titled exactly as the account that originally earned the rewards where ProFed Credit Union deems it appropriate.

**Additional Obligations of the Member/Account Holder:** The Member/Account Holder is responsible for any personal tax liability related to participating in the Rewards Program. ProFed Credit Union advises Member/Account Holder to seek the advice of a Tax Professional with any questions regarding tax liability associated with rewards under this Program. Any disputes concerning rewards under this Rewards Program will not affect the Member/Account Holder's payment obligation(s) to ProFed Credit Union on any accounts they may have. ProFed Credit Union is not responsible for any disputes among Member/Account Holder and authorized users of the VISA Credit Card relating to this Rewards Program. Questions regarding the Rewards Program should be directed to 260-483-0514 or 800-752-4613 extension 1632, or call the phone number on the back of the Member/Account Holder's VISA Credit Card.