

PenFed Platinum Rewards Visa® Rewards Program

Program Rules, Terms and Conditions

1. The Program. PenFed Platinum Rewards is a rewards program (the “Program”) that allows you to earn points (the “Points”), as described in Section 2 below, in connection with your PenFed Platinum Rewards Card issued by PenFed (the “Account”). The Program and webpage are maintained and hosted on behalf of PenFed by Meridian Enterprise Corporation. You may redeem your Points for any products or services (the “Rewards”) available within the Program at the time of redemption. In these Terms and Conditions, “you” and “your” mean the Cardmember(s). “We,” “our,” “ours,” and “us” mean PenFed (the issuer of your credit card) or its assignees. “Agents” mean any third party that we engage to provide services for the Program. Other capitalized terms not specifically defined have the same meaning as in your PenFed Platinum Rewards Cardholder Agreement (“Cardholder Agreement”). The Program is not available to the extent it is prohibited by federal, state, or local law.

2. Eligibility. You may participate in the Program while your Account is open and in good standing in accordance with your Cardholder Agreement. You may not be eligible to earn or redeem Points if one or more of your Accounts is closed, past due, over-the-limit, or otherwise in default as outlined in your Cardholder Agreement.

3. Earning Points. You will start earning Points when you make eligible purchases. You can continue to earn Points as long as your Account remains open and in good standing in accordance with your Cardholder Agreement. There is no limit to the number of Points you may earn. You will be responsible for any federal, state, or local taxes resulting from your earning or redeeming Points. You will also be responsible for any fees or other charges due in connection with the redemption of Points.

You will earn 5 Points per \$1 for Net New Gasoline Purchases you make with the card, when paid for at the pump (based on Visa Merchant Category Codes 5542). You will earn 3 Points per \$1 for Net New Supermarket Purchases you make with the card (based on Visa Merchant Category Codes 5411). You will earn 1 Point per \$1 for all other Net New Purchases you make.

“Net New Purchases” mean purchases of goods or services you or any authorized user on your Account makes, minus any purchase returns, refunds, or credit adjustments. Net New Purchases do not include cash advances, balance transfers, or transactions involving convenience checks or access checks.

You will not earn Points for interest or finance charges, late payment fees, annual fees, over-the-limit fees, or unauthorized charges. Points do not have a cash value, are non-transferable, and cannot be purchased or sold for cash.

4. Point Balances. To access your most up to date point balance, visit the PenFed Platinum Rewards Web site (the “Web site”) accessible by logging into your PenFed account at PenFed.org and clicking ‘Access my Rewards’.

5. Redeeming Points. You may redeem your points for Rewards. Rewards are available for redemption by Program members who are in good standing and have the necessary number of Points required when placing an order. A minimum point balance of 1,000 is required for redemptions. You will receive the redemption value in place on the date you redeem points and not based on the date earned. We will verify the number of points required at the time of order. Shipping and handling costs are included in the reward redemption points amount. Once calculated, redemption points are rounded down to the nearest 10. You may not be eligible to redeem points if your Account is past due. Points will be deducted from your account at the time of order. Points on separate accounts cannot be combined.

PenFed make no guarantees, warranties or representations of any kind, expressed or implied with respect to the goods or services offered by any participating merchant. PenFed shall not be liable for any loss, expense, accident, injury or inconvenience that may arise in connection with the use of rewards or as a result of any defect in or failure of such rewards. PenFed specifically disclaims any defect in or failure of such rewards. PenFed specifically disclaim any implied warranties of merchantability or fitness for a particular purpose for any of the Rewards.

MERCHANDISE REDEMPTIONS

Merchandise may be redeemed ONLY with rewards points earned. All items are subject to availability; most orders will ship within two to four weeks from date of redemption. Specific shipping times will be provided at the time of redemption. Extended area and Expedited shipping options may not be available. All substitutions offered at the time of redemption will be of equal or greater value.

Standard Shipping for Merchandise

Ship to address must include a physical street address: PO Boxes, FPO’s and APO’s are not accepted. Merchandise rewards may only be shipped within the 48 contiguous United States and the District of Columbia. Some restrictions may apply. Returns are only accepted for merchandise that is damaged, defective or mis-shipped and reported within 30 days of the date received. The manufacturers’ warranty, if any, applies to all items offered.

GIFT CARDS AND CERTIFICATES REDEMPTIONS

The terms and conditions applicable to gift card and gift certificate rewards are provided by and vary by individual merchant and are subject to change without notice. Limitations such as expiration dates and dormancy fees may apply. The expiration and dormancy fee time frames are set forth in the individual merchant terms and conditions or on the gift card/gift certificate.

Standard Shipping for Gift Cards and Gift Certificates

- Gift cards/gift certificates can only be shipped within the 50 United States, US Virgin Islands, and Puerto Rico. Some restrictions may apply.
- PenFed will endeavor to issue gift cards/gift certificates within 7-10 business days of the member’s request. Reward Center and PenFed are not responsible for rewards or correspondence lost or delayed due to U.S. Mail delivery. Gift cards/gift certificates will not be personalized. Gift cards/gift certificates are transferable and may be used by any person.

Original gift card/gift certificate (if applicable) must be presented to participating merchant at the time of use. Mechanical reproductions, copies or facsimiles of gift cards/gift certificates will not be accepted. Gift cards/gift certificates are not exchangeable, refundable, transferable, or redeemable for cash.

There are no refunds, exchanges, replacements or conversions for currency, credit, other points or rewards for no-shows or unused portions of rewards.

TRAVEL REDEMPTIONS

Points can be used to redeem for Reward items from any of the following categories:

- a. a hotel Reward consisting of hotel lodging at any of the Hotels (“Hotel Reward Item”)
- b. a car rental Reward from participating car rental locations (“Car Rental Reward Item”)
- c. an airline travel Reward (“Airline Travel Reward Item”)
- d. a travel Reward (“Other Travel Reward Item”) such as vacation tours and vacation deals

If a Hotel Reward Item, Car Rental Reward Item, or “Other Travel Reward Item” is selected, an email confirmation will be issued upon redemption. If an Airline Travel Reward Item is selected, the airline ticket(s) or itinerary will be sent upon redemption.

In the event of any cancellation, irregularity, or mishap affecting travel, reservations, or accommodations made through the Program, neither PenFed nor any of its respective affiliates and subsidiaries will be responsible for any expenses incurred due to such events.

Booking Cancellations are non-refundable. If changes or modifications are made to a booking, a set fee of \$35 USD plus any supplier fees may apply. Please refer to the Terms and Conditions on the payment page prior to completing your travel booking for all relevant details. You will be required to accept the Terms and Conditions prior to completion of your travel booking.

Hotel

Points can be used toward a Hotel Reward Item. Customers are subject to the applicable rules, restrictions, and fees of participating hotels. There is no processing fee when using Points to redeem for a Hotel Reward Item. Some hotels may have a Resort Fee that is not included in your Hotel price. Hotel Reward Item shall consist of a hotel reservation made for a participating hotel whose schedule, rates and availability are displayed or published in a travel industry computer reservations system. Due to hotel supplier policies applicable to our preferred rates, your name may not be provided to the hotel property until 24 hours prior to your arrival. Please contact the toll-free number on your confirmation email for assistance by our Rewards Service Center. All Hotel Reward Items are nonrefundable. All Hotel Reward Items are subject to availability.

Neither PenFed nor any of its affiliates or subsidiaries guarantee the availability of any hotel. Neither PenFed nor any of its affiliates or subsidiaries endorse, guarantee or warrant the services or goods offered by any hotel. Hotel Reward Items may not be combined with any other discounts, special rates, promotions or other reward programs, including hotel programs or hotel credit card programs. Any change to a Hotel Reward Item booking is subject to the applicable hotel terms and conditions, including any applicable change fees.

Air

You may use your Points toward the purchase of an Airline Reward Item on any airline carrier that is offered by the Program. If the cost of the Airline Ticket is more than the value of the amount of Points you want to redeem, you will have the option to pay the difference with your PenFed Platinum Rewards credit card or other credit card of choice or to select another flight, if available, within the applicable Point value. An Airline Ticket shall consist of a scheduled ticket for travel on any domestic or international airline whose schedules, fares and availability are displayed or published in an airline industry computer reservations system. All Airline Tickets are non-refundable, non-transferable and non-changeable. Choices of airlines and travel dates are subject to availability. Airline Tickets are subject to the applicable airline’s rules and restrictions. PenFed does not guarantee the availability of any flight on any airline or seats on any flight. PenFed does not endorse, guarantee or warrant the services or goods offered by any airline. Rewards may not be combined with any other discounts, special rates, promotions or other reward programs, including airline frequent flyer programs or airline credit card programs. Any change to your flight itinerary is subject to the applicable airline’s terms and conditions, including any applicable change fees. A twenty-five dollar (\$25 USD) booking fee shall apply per Airline Ticket for any phone bookings obtained through the Program. A fifteen dollar (\$15 USD) booking fee shall apply per Airline Ticket for online bookings. The booking fee is subject to change without notice at any time.

Car Rental

- One way rentals are not permitted within the Program
- Car renters must be 25 years of age and have a valid driver’s license, major credit card and good driving record. Car rental suppliers reserve the right to deny car rental due to a past driving record.
- Charges for optional services such as insurance waivers, fuel, additional or underage drivers, and special equipment charges, are not included in your rental and must be paid directly to the car rental company.
- Cancellation fees, rental terms, and any additional taxes, fees and surcharges are subject to change without notice, may vary by location, and may be charged to the customer at pick-up.
- Local taxes and fees may not be included and will be assessed by the car rental location directly.

6. Expiration; Cancellation. Points will expire 5 years from the end of the month in which they were earned on a first earned, first-spent basis unless you or we close your Account before then. If you close your Account or if we close it because you default on your Agreement, your Points will expire immediately. We may cancel your participation in the Program if you commit fraud or abuse your privileges in connection with the Program or the Account. If we cancel your participation, your Points will expire immediately.

7. Account Abuse/Misuse and Fraud. We may begin an investigation if evidence of account abuse/misuse or fraud is seen. Some examples of abuse/misuse and fraud include:

- Using your Account in an abusive manner for the primary purpose of acquiring Points
- Using your Account other than primarily for personal, consumer or household purposes
- Point redemptions that you didn’t authorize

The foregoing examples of abuse/misuse and fraud are not exhaustive, and we maintain the right to investigate in the event we become aware of any other suspicious activity on or pertaining to the account.

If we see evidence of misuse/abuse or fraudulent activity, we may investigate or take any other action we deem appropriate including, without limitation, removing the Points you earned through abuse/misuse and/or fraud and suspending or closing your Account. If we determine that you perpetrated any account misuse/abuse or fraud, we may take actions against you. These actions may include, without limitation:

- Taking away the Points you earned through abuse/misuse and/or fraud
- Stopping you from earning Points
- Suspending or closing your Account

Taking legal action to recover Points redeemed because of such activity and to recover our monetary losses, including litigation costs and damages

If you suspect fraud on your Account, please notify us immediately by calling 800-247-5626.

8. Rewards Disclaimer. The Agents provide administrative services for the Program. The Reward Center and the Agents are independent contractors and are not affiliated with PenFed. PenFed, the Administrator, and the Agents will not be liable for bodily harm and/or property damage that may result from participating in the Program, redeeming Points, or using Rewards. If any Reward is modified, defective, or otherwise unsatisfactory to you, you will look solely to the merchant or manufacturer of the Reward and not to PenFed, or the Agents for any repair, refund, or satisfaction of your claim. PenFed is not responsible for any lost, stolen, or destroyed Rewards or expired Points.

9. Fees for Participation. There is no fee for your participation in the Program.

10. Program Changes. PenFed, in its sole discretion, may change or terminate participating merchants, withdraw, limit, modify or cancel any reward, decrease the amount of points earned per purchase, or increase the number of points required for any reward, even though such changes may affect the accrual or values of Points or Rewards.

11. Program Termination. PenFed reserves the right to terminate the Program at any time. We may not be able to send you advance written notice if we are terminating the Program because of the Administrator's bankruptcy, insolvency or receivership, breach of its contract with us, or because of an act of God, act of war or insurrection, accident, fire, sabotage, labor dispute, computer malfunction, act of federal, state, or local government, judicial action, or other event beyond our, or the Agents' control. If the Program terminates for any of these reasons, you will have at least 90 days to redeem your earned Points.

12. Assignment. You may not transfer or assign your Program benefits or Points without our written agreement.

13. Our Notices to You. We will mail our notices to you at the address on your billing statement.

14. Other Terms and Conditions. The laws of the Commonwealth of Virginia govern the Program and these Terms and Conditions.

15. To Contact Us. To contact us about the Program, call 800-247-5626 or write to:

Pentagon Federal Credit Union
P.O. Box 456
Alexandria, VA 22313-0456

This Credit Card program is issued and administered by PenFed.

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