



PENFED POWER CASH REWARDS® VISA SIGNATURE®
PENFED POWER CASH REWARDS® VISA®
Program Rules, Terms and Conditions

1. The Program. PenFed Power Cash Rewards is a rewards program (the "Program") that allows you to earn cash rewards (the "Rewards"), as described in Section 3 below, in connection with your PenFed Power Cash Rewards Visa® Card issued by PenFed (the "Account"). You can redeem Rewards as described in Section 5 below. These Terms and Conditions tell you how the Program works. In these Terms and Conditions, "you" and "your" mean the Cardholder(s). "We," "our," "ours," and "us" mean Pentagon Federal Credit Union also known as 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 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 Rewards, if your Account is closed, past due or over-the-limit, or otherwise in default as outlined in your Cardholder Agreement.

3. Earning Rewards. You may earn Rewards when your Account is opened and you make qualified purchases. You can continue to earn Rewards so long as your Account remains open and in good standing in accordance with your Cardholder Agreement. There is no limit to the number of Rewards you may earn. You will earn Rewards as follows:

- You will earn 1.5% cash rewards on net new qualified purchases you make
- If you qualify for Honors Advantage program, you will earn 2% cash rewards on net new qualified purchases

"Net new qualified purchases" means purchases of goods or services you or any authorized user on your Account makes using the Account, minus any purchase returns, refunds, or credit adjustments. Net new qualified purchases do not include cash advances, cash-like transactions, balance transfers, or transactions involving convenience checks or access checks. You will not earn Rewards for interest or finance charges, late payment fees, annual fees, over-the-limit fees, cash advance fees, balance transfer fees, returned payment fees, or unauthorized charges. Rewards are non-transferable, and cannot be purchased or sold. If you make purchases to earn Rewards, keep in mind the terms and conditions of your Cardholder Agreement.

4. Reward Balance. You may view your current Power Cash Reward balance by logging into PenFed.org or visiting PenFed's mobile app.

5. Redeeming Rewards. You can view your redemption options and redeem your rewards by logging into PenFed.org or visiting PenFed's mobile app.

6. Expiration; Cancellation. As long as your Account remains in good standing, Rewards do not expire. If you close your Account or we close it for non-use, your Points will expire immediately, with the exception of New York state residents, who have 90 days from notification to redeem any unused Rewards balance. If we close your Account because you default on your Agreement, you commit fraud or abuse your privileges in connection with the Program or Account, we may cancel your participation in the program and your Rewards 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 Rewards
- Using your Account other than primarily for personal, consumer, or household purposes
- Reward 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 Rewards 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 Rewards you earned through abuse/misuse and/or fraud
- Stopping you from earning Rewards
- Suspending or closing your Account
- Taking legal action to recover Rewards 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. Fees for Participation. There is no fee for your participation in the Program.

9. Program Changes. PenFed Credit Union, at its sole discretion, may withdraw, limit, modify, or cancel any reward, or decrease the amount of Rewards earned per purchase, even though such changes may affect the accrual or value of Rewards.

10. Program Termination. In addition to section 6, we may terminate the Program with at least 45 days advance written notice. We may not be able to send you at least 45 days advance written notice if we are terminating the Program because any Agent'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 Rewards.

11. Assignment. You may not transfer or assign your Program benefits or Rewards without our written agreement.

12. Our Notices to You. We may electronically send notices via email or text, and/or physically mail notices to the address on file.

13. To Contact Us. To contact us about the Program, call 800-247-5626.

14. This Credit Card program is issued and administered by PenFed Credit Union.