



PENFED DEFENDER REWARDS™ VISA SIGNATURE® PENFED DEFENDER REWARDS™ VISA®

Program Rules, Terms and Conditions

1. The Program. PenFed Defender Rewards is a rewards program (the "Program") that allows you to earn points (the "Points"), as described in Section 3 below, in connection with your PenFed Defender Rewards™ Visa® Card issued by PenFed (the "Account"). You can redeem Points 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 Points, if your Account is closed, past due or over-the-limit, or otherwise in default as outlined in your Cardholder Agreement.

3. Earning Points. You may earn Points when your Account is opened and you make qualified purchases. You can continue to earn Points 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 Points you may earn. You will earn Points on all net new qualified purchases in the following Merchant Category Codes (MCCs):

- 5 Points per \$1 for Gasoline paid for at the pump and Electric Vehicle Charging Stations (MCCs 5542 and 5552)
- 3 Points per \$1 for Dining (MCCs 5812 and 5814)
- 3 Points per \$1 for Supermarkets (MCC 5411)
- 3 Points per \$1 for Streaming, Cable, Satellite, and Other Pay Television/Radio Services (MCC 4899)
- 3 Points per \$1 for Sporting Goods (MCC 5941)
- 3 Points per \$1 for U.S. military exchange stores on-base and their on-line websites, identified by MCCs 5399, 5331, and 9399 and the respective merchant ID for these locations.
- 1 Point per \$1 for all other categories

Merchants are assigned category codes and descriptions by payment card processors based on the merchant's primary line of business. PenFed does not determine the Merchant Category Code (MCC) or the description for any merchant. Merchants that do not process transactions under the correct merchant code or description will earn 1 point per \$1 of other 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 Points 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. Points earned for purchases will be credited during the billing cycle in which you earn them. Points do not have a cash value, are non-transferable, and cannot be purchased or sold for cash. All other Points will be credited at the end of the billing cycle following the cycle in which you earned them. Points credited in a billing cycle may not be available for redemption until at least two business days after they are posted. Your Point balance will be adjusted based on your account activity. If you return items purchased with your Account, your Points balance may be negative. Should this occur, future points earned will be used to bring the balance to zero or a positive balance.

4. Points Balance. You may view your current Defender Rewards points balance by logging into PenFed.org or PenFed's mobile app.

5. Redeeming Points. You may redeem your Points by logging into your Defender Rewards account and clicking "Redeem Rewards". When you redeem Points for a Reward, we will subtract the number of Points required for the Reward from your Points balance. Shipping and handling costs are included in the reward redemption amount. Once calculated, redemption Points are rounded down to the nearest 10. You receive the redemption value in place on the date you redeem Points and not based on the date earned. A minimum Point balance may be required for redemptions.

You may redeem Points as follows:

Merchandise and Services. Reward redemptions are subject to item availability. Delivered merchandise and items sent by standard delivery can only be delivered to valid street addresses within the 48 contiguous United States and the District of Columbia. Shipping time estimates will be provided at the time of redemption. Extended area and Expedited shipping options may not be available. Refer to the Item Terms & Conditions and Program Terms & Conditions for specific details.

Travel Redemption. Points can be redeemed for hotel, car rental, airline travel and "other" travel reward items such as vacation tours and vacation deals. If a hotel, car rental, 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. Review restrictions, limitations, and guidelines as well as any potential booking or cancellation fees in the Item Terms & Conditions and Program Terms & Conditions. You will be required to accept the Item Terms & Conditions and Program Terms & Conditions prior to completing travel purchases.

Rewards Cards, Gift Cards and E-Gift Cards. The terms and conditions applicable to rewards cards, gift cards and e-gift cards are provided by and vary by individual merchants and financial institutions and are subject to change without notice.

Limitations such as, but not limited to, expiration dates and dormancy fees may apply. Refer to the Item Terms & Conditions and Program Terms & Conditions for specific details.

6. Tax Liability and Fees. 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.

7. Expiration; Cancellation. Points will expire 5 years after being awarded on a first-earned, first-spent basis unless you or we close your Account before then. 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 points 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 Points will expire immediately.

8. 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.

9. Rewards Disclaimer. The Agents provide administrative services for the Program. The Agents are independent contractors and are not affiliated with PenFed. PenFed 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.

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

11. Program Changes. PenFed reserves the right to make Program changes at any time without advanced written notice. Additionally, we will not be able to send you advance written notice of a change to the Program or a Reward if: (a) a Reward is unavailable to PenFed or (b) a merchant discontinues its participation in the Program.

12. Program Termination. In addition to section 7, 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 Points.

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

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

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

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