### PRICING LIST AND CARDHOLDER AGREEMENT

<table>
<thead>
<tr>
<th><strong>Annual Percentage Rate (APR) for Purchases</strong>¹</th>
<th>PenFed Gold Visa*</th>
<th>Prime plus 4.24% - 14.74%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PenFed Platinum Rewards Visa Signature*</td>
<td>Prime plus 10.24% - 14.74%</td>
</tr>
<tr>
<td></td>
<td>PenFed Promise Visa*</td>
<td>Prime plus 9.74% - 14.74%</td>
</tr>
<tr>
<td></td>
<td>PenFed Power Cash Visa Signature*</td>
<td>Prime plus 11.74% - 14.74%</td>
</tr>
<tr>
<td><strong>APR for Balance Transfers and Cash Advances</strong></td>
<td>17.99%</td>
<td></td>
</tr>
<tr>
<td><strong>Penalty APR</strong></td>
<td>PenFed Promise Visa* - None</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other cards - 17.99%</td>
<td></td>
</tr>
<tr>
<td><strong>Annual Fee</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Minimum Interest Charge</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Foreign Transaction Fee</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Grace Period</strong></td>
<td>At least 25 days</td>
<td></td>
</tr>
<tr>
<td><strong>Balance Computation Method</strong></td>
<td>Average daily balance, including new purchases</td>
<td></td>
</tr>
<tr>
<td><strong>Cash Advance Fee</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Late Payment</strong></td>
<td>PenFed Promise Visa* - None</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other cards: Up to $20 if balance is less than $1000; Up to $25 if balance is $1000 - $2000; Up to $28 if balance is greater than $2000</td>
<td></td>
</tr>
<tr>
<td><strong>Over-The-Limit Fee</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Balance Transfer Fee</strong></td>
<td>PenFed Promise Visa* - None</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other cards - 3% per transaction</td>
<td></td>
</tr>
<tr>
<td><strong>Returned Payment Fee</strong></td>
<td>PenFed Promise Visa* - None</td>
<td></td>
</tr>
<tr>
<td></td>
<td>All other cards - Up to $25</td>
<td></td>
</tr>
<tr>
<td><strong>Required Fees - Other</strong></td>
<td>None</td>
<td></td>
</tr>
</tbody>
</table>

¹ Rates are based on your creditworthiness, which includes an evaluation of your credit history and the length of your PenFed membership. Your actual APR will be disclosed at the time of credit approval. Not all applicants will qualify for the lowest rate.
CARDHOLDER AGREEMENT

DEFINITIONS. The "Card" means the Pentagon Federal Credit Union (PenFed) credit card which we issue to you under this Agreement, and includes any device or check used to obtain credit or cash from the Account. Unless otherwise stated, "Account" means your Card Account with us, an Auto Payment Account, or an individual who holds, signs, retains, uses, or permits others to use or sign a Card. The words "your", "you" and "cardholder" mean each person, jointly and individually, who holds, signs, retains, uses, or permits others to use or sign a Card. The terms "we", "us" and "our" mean PenFed or any of its assignees.

1. AGREEMENT. We agree to extend credit to you and authorize any advance up to the credit limit we authorize. You agree to use the Card within the credit limit we authorize. You also agree that we can change the terms of the Agreement at any time by adding, deleting, or modifying any provision of the Agreement. We will give you notice of any such changes, if required by law.

2. CREDIT LIMIT. You agree to use the Card within the credit limit we authorize. You also agree that we can change your credit limit at any time. We are not obligated to renew credit or extend credit to you after the date stated in the Agreement, and we reserve the right to refuse to extend credit or extend credit only to the extent that we determine, in our sole discretion, deems contrary to sound business practice.

3. CHANGE IN TERMS. You agree that the terms of this Agreement are applicable to any cardholder. You also agree that we can change the terms of this Agreement at any time by adding, deleting, or modifying any provision of the Agreement. We will give you notice of any such changes, if required by law.

Termination of the Account by you or PenFed will not affect your obligation to pay the Account balance plus any finance charge and other charges you owe under the Agreement. You will be responsible for all transactions made to your Account after termination, unless the transactions were unauthorized. Should you choose to cancel your Account, the terms in effect at the time that you cancel the Account will apply until the outstanding balance of the Account is paid in full, unless you are in default. Your Card will no longer be available for use for new transactions, including purchases, unless the Account is closed (if it is not already closed.) Any rewards including purchases, as the Account will be no longer be available for use for new transactions, full, unless you are in default. Your Card will no

4. FINANCIAL CONDITION CHANGE. You agree to give us notice of any change in your financial condition that may affect your creditworthiness and to provide us with a current loan application whenever we request one. You expressly authorize any credit bureau, any financial institution, any firm, corporation or consumer reporting agency, upon our request, to furnish us with information concerning your creditworthiness.

5. FINANCE CHARGES WILL BE IMPOSED IN THE FOLLOWING MANNER AND WILL NOT BE IN EXCESS OF THOSE PERMITTED BY LAW:

A. PURCHASES: (1) No finance charge will be imposed during the next billing cycle (defined as the time interval between regular monthly billing statements) when the amount shown on the current periodic statement and we receive your payment on or before the payment due date shown on the statement. (2) In all other cases, a finance charge will be imposed based on the average daily balance of all purchases and debit adjustments, hereafter referred to as purchases. The average daily balance is the sum of all outstanding purchases, which is determined by including new purchases and deducting payments or credits and excluding any unpaid finance charge for your Account on each day of the billing cycle divided by the number of days in the billing cycle. A purchase appearing on the periodic statement is considered a part of the outstanding balance from the date of posting.

(3) The amount of the finance charge is calculated by multiplying the average daily balance by the periodic rate.

B. CASH ADVANCES: (1) There is no grace period on cash advances. Finance charges accrue on all cash advance amounts from the date charged to your Account and continue so long as such amounts remain outstanding. (2) A finance charge will be imposed on the outstanding balance of cash advances, which is the sum of the cash advances outstanding each day during the billing cycle, divided by the number of days in the billing cycle. The sum of cash advances is determined by including new cash advances and deducting any payments or credits and excluding any unpaid finance charge. A cash advance appearing on the periodic statement is considered a part of the outstanding balance from the date of posting.

C. BALANCE TRANSFERS: (1) There is no grace period on balance transfers. Finance charges accrue on the average daily balance of balance transfer amounts from the date posted to your Account and continue so long as such amounts remain outstanding. (2) A finance charge will be imposed on the average daily balance of balance transfers, which is the sum of the balance transfers outstanding each day during the billing cycle, divided by the number of days in the billing cycle. The sum of balance transfers is determined by including new balance transfers and deducting any payments or credit and excluding any unpaid finance charge. A balance transfer appearing on the periodic statement is considered a part of the outstanding balance from the date of posting.

(3) The amount of finance charge is calculated by multiplying the average daily balance for each balance transfer by its monthly periodic rate and then multiplying the result by the number of days in the billing cycle.

(4) The amount of the finance charge is the sum of the finance charges for each balance transfer.

D. INTEREST. You are liable for all interest accruing on the Account. Interest will be charged on the average daily balance of balances that you transfer in full by the due date. You are liable for all interest accruing on the Account.

6. PAYMENTS. A payment delivered by regular U.S. mail must be sent to the address indicated on your periodic statement. Your payment by mail must be a check or money order in U.S. dollars with your account number on the check or money order and drawn on a U.S. financial institution, and be accompanied by the payment voucher from your statement. Write your account number on your check or money order. All such payments will be posted to your Account as of the date we receive them provided we receive them before the payment due date shown on your periodic statement. Payments received at other locations or not conforming to these procedures may be delayed in posting, but not more than 5 days, however, pay the total amount due, which is shown as the minimum payment due. All past due or over limit amounts are due and must be fully paid immediately upon notification. You may make a payment at any PenFed office, member service representatives, or our website will be subject to any processing times disclosed with those payments.

Your minimum monthly payment due is the greater of $15 or 2% of the new balance plus the past due amount, if any, and/or all amounts in excess of the authorized credit line/limit shown on the periodic statement. If the new balance does not exceed the monthly perpetual limit is the greater of $15 or your ability to repay or pay in full. If the new balance is in excess of the minimum monthly payment due is the greater of $15 or 2% of the new balance plus the past due amount, which is shown as the minimum payment due. All past due or over limit amounts are due and must be fully paid immediately upon notification. You may make a payment at any PenFed office, member service representatives, or our website will be subject to any processing times disclosed with those payments.

7. DEFAULT. You will be in default if you fail to make any payment by the Payment Due Date shown on your Account statement, if you become insolvent or file bankruptcy, if you become incompetent or die, if a judgment or garnishment should be issued against any of your property including any of your Accounts with us, if we in good faith consider our or your obligations with us unsafe or insecure, or if this Agreement or any other agreement at PenFed is maintained by you in a manner that PenFed, in its sole discretion, deems contrary to sound
financial practice, or if you fail to live up to any of
your other agreements with us, to include any
PenFed policy or procedure. Subject to law, if
you default on this Agreement, we can, without
giving advance notice, immediately terminate
the use of the Account, and if the use of the
remaining balance due including but not
limited to any unpaid finance charges, late fees
and any other charges due under this Agreement.
You may also authorize us or our credit
extension agents to review your financial
status, creditworthiness, or as otherwise
provided by law. We may also secure this loan
with the credit union may also secure this loan.

10. PENFED ANNUAL PERCENTAGE RATE. If
your required minimum payment is not received
within 60 days of the due date, your Account
may be subject to an APR increase. We will
charge a fee for the APR increase. The APR
margin to the Prime Rate published in The Wall
Street Journal, if The Wall Street Journal stops
publishing the Prime Rate, we will select a similar
alternative source of information. If you do not
receive a statement or through a separate notice.
The “Prime Rate” is the highest (U.S.) Prime Rate
published in the Money Rates section of The
Wall Street Journal at 3:00 PM, Eastern Time in
addition to the focused set forth in the Summary of
Terms issued with your Card to the Prime Rate to
guarantee the APR for the following month. If the
APR increases, you will have to pay a higher periodic
finance charge and may have to maintain a higher
minimum payment.

11. PROMOTIONAL ANNUAL PERCENTAGE
RATE. At our option, a special promotional rate
may be offered from time to time. The specific
terms will be provided at the time of the offer.
Generally, the promotional APR will only apply
to select transactions (i.e. purchases or balance
transfers). The APR for all transactions in
addition the promotion as eligible for the promotional
rates will be reduced to the rates that
applied prior to the increase, unless the
temporary promotional rate has expired or the
index for the variable rate has changed.

12. CASH AND CASH-LIKE TRANSACTIONS.
The following transactions will be treated as
cash advances when conducted with your Card,
account number, checks or mobile device: any
person to person transfers or transfers to any
PenFed or other financial institution,
transfer of funds or funds transfer, electronic
payment, ATM or over the counter advances, the
purchase of travelers checks, foreign currency,
money orders, bail bonds, cryptocurrency,
wire transfers, lottery tickets, casino gaming chips,
race track wagers or similar betting transactions;
and any payment using a third party service.

13. ACCOUNT CLOSURE. You or anyone jointly
liable for the Account may terminate the Account
at any time by notifying us orally or in writing.
This will void any agreement to the use of the
other joint owners from liability for the repayment
of any obligations arising from the use of the
Account. In addition, recurring charges from a
third party vendor/merchant will be charged to
your Account, even though you have requested
cancellation from PenFed. You must cancel the
recurring charge with the third party vendor/
merchant. Upon receipt of your notice, we may
close your Account or suspend your Card
privileges at any time without prior notice. You
must return all of the Cards to us upon request.

14. THIRD PARTY DISCLOSURE. We may
disclose information to third parties, including
creditors with whom you have had business
transactions, for their use in deciding
whether to extend credit, or to verify
your account activity directly or indirectly related to it. You also
agree to indemnify and hold PenFed harmless
and will not be returned to you. Copies may be
provided, if requested, for a nominal fee for each
check, but any charges made without the use of the Card
may be revoked without notice at any time. The
new account, including accounts on which you are a joint
owner, to include any otherwise statutorily protected
amounts. Generally, the promotional APR will only apply
in the event of legal process, to pay any indebtedness or other
outstanding financial obligation owed by you or
any person who is listed as a joint owner on your
accounts, including a deceased joint owner. This
does not include your IRA or any other account
for which this provision is not permitted. We may
make such action without further notice to you or
any joint owner. In regard to those funds that
have a statutory protection, you understand that
you may withdraw the special power of attorney
and consent for PenFed to apply such funds to pay any such indebtedness by notifying us
in writing. If your agency appointment or consent
is withdrawn, PenFed may, in its sole discretion,
terminate any and all services that you have
with the credit union.

20. ISSUANCE/USE OF THE CARD. Upon receipt
of your Card, you agree to keep it safe and agree
that you will sign the signature panel on the back
of the Card(s). The Card remains the property of
PenFed and does not include your IRA or any other
account for which this provision is not permitted. We
may refuse to issue or reissue and may also
terminate, limit or modify the use of the checks
without notice to you, and you agree to surrender
the checks upon your demand or upon learning
of our cancellation or withdrawal of the checks. Use
of checks or other methods of access for kiting or
similar activity is an action of default. The checks
at all times remain the property of PenFed and
we may repossess them without the use of court
process. All of the terms and conditions of this
Agreement apply to the use of the checks. Only
check cancellations can protect users from
invalid Card shall be used to obtain or attempt
to obtain credit. You will remain responsible to
pay the amount you owe us according to the terms
of your Account. If you fail to do so, we will also
terminate any other products or services
offered in conjunction with it. However, recurring
charges from a third party vendor/merchant will
be charged to your Account, even though you
cancelled or changed. You cannot cancel a
recurring charge with the third party merchant/
vendor.

21. ISSUANCE/USE OF CHECKS. If we issue you
checks, these checks are treated as cash advances
and are issued and presented for payment.
We may refuse to issue or reissue and may also
terminate, limit or modify the use of the checks
without notice to you, and you agree to surrender
the checks upon our demand or upon learning
of our cancellation or withdrawal of the checks. Use
of checks or other methods of access for kiting or
similar activity is an action of default. The checks
at all times remain the property of PenFed and
we may repossess them without the use of court
process. All of the terms and conditions of this
Agreement apply to the use of the checks. Only
check cancellations can protect users from
invalid Card shall be used to obtain or attempt
to obtain credit. You will remain responsible to
pay the amount you owe us according to the terms
of your Account. If you fail to do so, we will also
terminate any other products or services
offered in conjunction with it. However, recurring
charges from a third party vendor/merchant will
be charged to your Account, even though you
cancelled or changed. You cannot cancel a
recurring charge with the third party merchant/
vendor.
will charge the Account. PenFed may, in its sole discretion, pay a check which has a date more than six months old.

22. ANNUAL FEE. You may be required to pay a nonrefundable annual fee for each Account you have with PenFed. For this fee, we will pay only one annual fee, even if more than one Card is issued for your Account. The fee will be charged annually to your Account. This charge will appear on your statement. If we decide to change the billing cycle when it first becomes effective¹.

23. FOREIGN TRANSACTIONS. Purchases and cash advances made in foreign currencies will be debited from your Account in U.S. dollars. The exchange rate used to translate the transactions and the billing currency used for processing international transactions is either a wholesale market rate or the government mandated rate in effect one day prior to the date processed by Visa and may include foreign transaction fees. If your Account is a joint account, we can send

24. DEBT PROTECTION PLAN. Your purchase of the Debt Protection Plan (“Plan”) is optional. Whether or not you purchase this protection will not affect your application for credit or the terms of any existing credit agreement you have with PenFed. If you do purchase Debt Protection, you may cancel it at any time by notifying us in writing. You understand that you may rescind the plan within 10 days of the date the Plan becomes effective. If you rescind, any premiums you have already paid will be credited to your Account. We can terminate this Agreement as a result of your death or in advance of the termination. The premium, method of calculation and assessment are subject to change. If these terms change, we will provide written notice of the change. Changes that effect the premium will accrue on a daily basis and will be billed to your Account monthly. Complete details of this optional Debt Protection are included in The Debt Protection Agreement which you will receive upon enrollment.

25. ASSIGNABILITY OF ACCOUNT. You agree that PenFed may at any time sell, transfer or assign your Account.

26. LOST/STOLEN CARD. You are responsible for the proper use of the Card and must maintain the confidentiality of the PIN we may assign you. You will notify us at once if you believe your Card has been lost or stolen, or if you have reason to believe the Card is being used without your permission. You may notify us by calling 800-247-5626 or 402-399-3600 collect from overseas, or by writing to us at Card Services, Pentagon Federal Credit Union, Box 456, Alexandria, VA 22313-0456.

27. LIABILITY FOR UNAUTHORIZED USE. If your statement has an error or a charge you did not authorize, you must tell us in writing within 60 days after you get that statement. You must follow all instructions on that statement. If we find no error after investigation, you owe us the original amount plus applicable interest and fees. You are liable for all authorized use of any Card issued under your permission. You may notify us by calling 800-247-5626 or 402-399-3600 collect from overseas, or by writing to us at Card Services, Pentagon Federal Credit Union, Box 456, Alexandria, VA 22313-0456.

28. STATEMENTS. We will bill you monthly, on a date selected by us, for amounts due under this Agreement. If you elect to receive your credit card statement electronically, you will receive an email alerting you when your statement is ready to be viewed online. There may be a $1 fee for each paper statement received. Failure to receive a monthly statement or electronic statement does not relieve you of the obligation to make any required minimum payment. Upon receipt of each periodic statement, you should examine it and immediately notify us in writing of any transaction you believe to be in error. If your Account is a joint account, we can send statements and notices to either of you. You agree to notify us promptly of any change in your name, address, or email address.

29. PAYMENT SKIP OPTION. At our option, we may provide for a payment skip option, which will allow you to skip one minimum periodic payment for specified billing cycles. If you accept this payment skip option, we will continue to apply the finance charge as stated on your statement. If you have accepted this option, we will apply to the skipped payment. For the billing cycle following a skipped payment, all the terms and conditions of this Agreement (including minimum periodic payments and applicable late payment fees) will continue to apply.

30. OTHER AGREEMENTS. All the terms and conditions of any other agreement between us and you and/or any other institution that is part of a network of automated teller machines (ATMs) in which we participate, and any applicable rules and regulations, also apply to the use of the Card. These may be more restrictive than federal rules. There may be minimum and/or maximum limits on the amount of a cash advance dispensed from electronic terminals, which accept the Card. All of the transactions made by electronic means are subject to verification by us, and any checks or other items deposited for collection may be subject to verification. Any such transaction may be deemed to occur on our next business day. You understand that transactions may be limited in some areas.

31. APPLICABLE LAW. This Agreement and your Card and Additional Cards, and all questions about their legality, enforceability and interpretation are governed by the laws of the Commonwealth of Virginia and the United States of America, without giving effect to conflict of law principles. The Agreement binds and benefits us and our assigns.

32. MILITARY LENDING ACT. Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account:

- The cost associated with credit insurance premium; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain applications fees for specified credit insurance premium; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain applications fees for credit card account).

For more information, please contact PenFed at 800-247-5626.

YOUR BILLING RIGHTS. (Keep this notice for future reference.) This summary of your rights and our responsibilities under the Fair Credit Billing Act.

WHAT TO DO IF YOU FIND A MISTAKE ON YOUR STATEMENT. If you think there is an error on your statement, write to us at: Card Services, Pentagon Federal Credit Union, Box 456, Alexandria, VA 22313-0456. You may also contact us on the Web via our Secure Online Message Center at: PenFed.org. In your letter, give us the following information:

- Account information: Your name and account number;
- Dollar amount: The dollar amount of the suspected error;
- Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You may contact us:

1. Within 30 days after receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.

2. Within 90 days of receiving your letter, we must either correct the error or explain why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot collect the amount in question, or report you as delinquent on that amount.
- We may continue to charge you interest that amounts to the error, until the error is fully investigated and resolved.
- While we do not have to pay the amount in question, you are responsible for the remainder of your balance.

We can apply any unpaid amount against your credit limit. After we finish our investigation, one of two things will happen:

1. If we made a mistake: You will not have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount you owe.

2. If we do not believe there was a mistake: You may have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without first sending you the statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the first $50 of the amount you question even if your bill is correct.

YOUR RIGHTS IF YOU ARE DISSATISFIED WITH YOUR CREDIT CARD PURCHASES. If you are dissatisfied with the goods or services that you have purchased with your credit card and you have tried in good faith to correct the problem with the merchant, you may have the right to pay the disputed amount due on the purchase. To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address. Also, the purchase price must not have been more than $50. (Note: Neither of these is necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.

2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing or electronically at: Card Services, Pentagon Federal Credit Union, Box 456, Alexandria, VA 22313-0456, or PenFed.org. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. If at any point, we think you owe an amount and you do not pay, we may report you as delinquent.

1 Refer to the Summary of Terms issued with your Card Information about this Card is accurate as of March 2020 but may have changed since then. To find out what may have changed, please go to PenFed.org or call 800-247-5626.