

NAVY FEDERAL'S
BUSINESS REWARDS CARD

PROGRAM DESCRIPTION



The Navy Federal **BUSINESS REWARDS** Program Description contains the terms and conditions for participation in the **BUSINESS REWARDS** Program. Please read the following terms and conditions and keep this Program Description for your records. By using your card, you agree to all the terms and conditions within this Program Description.

As used in this Program Description, the following definitions apply: "Card" refers to a Navy Federal-issued **BUSINESS REWARDS** card.

"Account" refers to a Cardholder's **BUSINESS REWARDS** account.

"Cardholder," "you," and "your" refer to any natural person who holds a valid Navy Federal-issued **BUSINESS REWARDS** card.

"Misuse" includes, but is not limited to, engaging in activity that poses an unacceptable risk to the credit union and its members; or engaging in suspicious, fraudulent, illegal, dishonest, or deceptive activities with respect to your Navy Federal credit card account.

"Program" refers to the Navy Federal **BUSINESS REWARDS** program.

Earning Rewards

Navy Federal **BUSINESS REWARDS** Cardholders will earn 1 point for every \$1 of eligible net purchases. "Net purchases" means the sum of your eligible purchase transactions minus returns and refunds. For example, if you purchase merchandise for \$100, but later return \$20 of merchandise from that purchase, you will receive rewards based on a "net" eligible purchase amount of \$80. Points are not earned for cash advances, convenience checks, balance transfers, gambling, or fees of any kind, including finance charges, late fees, returned check fees, and ATM cash advance fees. Cash-equivalent transactions, such as the purchase, loading, or reloading of gift and prepaid cards (e.g., money orders, GO Prepaid Cards, and other cash-equivalent gift cards), may not be eligible purchase transactions and may not earn rewards.

Navy Federal reserves the right to amend the types of transactions that qualify to earn points, including special reward promotions that may be offered from time to time.

Points cannot be earned until a **BUSINESS REWARDS** account has been established. Only accounts enrolled in **BUSINESS REWARDS** will qualify to accumulate points. No retroactive credit will be provided. Points are not transferable between Navy Federal rewards programs.

There are no monthly or annual caps on points earned and points expire 4 years from the month in which they were earned, as long as the account is open.

Points earned are updated on the date the eligible transaction posts to your account. Points may be used for reward redemptions once they have been updated on the account.

Determination of tax liability (if any) is the sole responsibility of the Cardholder.

Redeeming Rewards

Points may be redeemed through Online Banking at navyfederal.org, through the Navy Federal mobile app, or by calling 1-855-575-4642. For toll-free numbers when overseas, visit navyfederal.org. Use 1-703-255-8837 for collect international calls.

BUSINESS REWARDS is not associated with any other credit card or rewards program offered by Navy Federal or any third party. Reward points may not be used in conjunction with any other discount or coupon offer.

In order to redeem points, your **BUSINESS REWARDS** account must be open and current. Points cannot be earned or redeemed on delinquent accounts until the account status is in good standing. Navy Federal reserves the right to determine whether your card meets these qualifications.

Only the primary Cardholder or the joint Cardholder (if any) of a **BUSINESS REWARDS** account may request to redeem reward points. Cardholders who have more than one Navy Federal **BUSINESS REWARDS** account may not combine reward points. A Cardholder must pass verification by Navy Federal (or any agent acting on behalf of Navy Federal) in order to redeem reward points. Navy Federal reserves the right to determine, in its absolute discretion, whether a Cardholder has been satisfactorily identified.

The reward requested by the Cardholder may be subject to reward-specific conditions, restrictions, limitations, and/or terms. The following paragraphs identify the general conditions, restrictions, limitations, and/or terms applicable to specific rewards and are not intended to be considered an exhaustive recitation of all such conditions, restrictions, limitations, and/or terms that may govern the use of specific reward items. Reward item conditions, restrictions, limitations, and/or terms may change from time to time and may not be specifically reflected in this document or other Program communications. Cardholders will be subject to all conditions, restrictions, limitations, and/or applicable terms or governmental actions relating to the specific reward at the time of redemption. Conditions, restrictions, limitations, and/or terms placed in Program communications and listed on or attached to the reward item are binding on the Cardholder.

Reward points are the property of Navy Federal. Reward points have no cash value and cannot be purchased, sold, transferred, bartered, or assigned in any way (including upon death, divorce, or a bankruptcy filing). A Cardholder is not entitled to compensation from Navy Federal or any other entity if reward points are forfeited or a **BUSINESS REWARDS** account is closed for any reason. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents.

Administrative point management, redemption, and reward fulfillment services are provided by TSYS Loyalty. TSYS Loyalty assumes all liability and responsibility for the provision of services. TSYS Loyalty operates as an independent contractor and is not affiliated with Navy Federal. Neither Navy Federal nor TSYS Loyalty shall be liable for any bodily harm, property damage, and/or loss that may result from participation in the Program or a service provider's lack of provision or failure to provide services, for any reason.

All rewards are subject to availability, and specific rewards may only be available for certain dates.

Participation in the Rewards Program

Navy Federal reserves the right to prohibit any Cardholder from participating in the Program. Navy Federal, in its sole discretion, reserves the right to suspend or cancel participation in the Program and declare all rewards forfeited in the event a Cardholder is suspected of, or has committed, fraud, misuse of the credit card account or the card rewards program, or a violation of the Program Description or Navy Federal Credit Card Agreement. Unauthorized transactions will not earn rewards.

Cancellation, Closure, Termination, or Modification of Credit Card Account or Rewards Program

Points on accounts closed by Navy Federal are forfeited and no longer eligible for redemption. If you choose to close your account, points must be redeemed at time of closure, or else rewards earned by that account will be forfeited. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents. To request redemption and closure, please call 1-888-842-6328.

Navy Federal reserves the right to amend, modify, or change this Program Description and the reward offerings at any time. For example, and without limitation, Navy Federal may amend or omit some or all of the Program membership levels, change the number of reward points awarded for eligible card transactions or required to redeem rewards, or discontinue offering particular rewards. Navy Federal also reserves the right to terminate the Program at any time. Navy Federal will provide advanced notice before amending, modifying, or changing the Program if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents. If we do make any changes to this Program Description guide, we will post an updated copy at https://www.navyfederal.org/pdf/creditcards/NFCU_825CC.pdf.

Upon the death of a Cardholder, a surviving joint Cardholder, if any, becomes the sole credit card account owner, and all previously earned rewards are available for redemption to the surviving joint Cardholder. If there are no surviving joint Cardholders, but the deceased is survived by an authorized user on the credit card account, the authorized user is not eligible to redeem previously earned rewards. The authorized user may, however, redeem the rewards if he or she applies and is approved to assume the credit card account balance. To be approved to assume the credit card account balance, the authorized user must submit an application for a credit card account and be approved for a credit line equal to or greater than the amount of the remaining account balance. If approved, the authorized user will be liable for the remaining account balance. Authorized users seeking to assume an account balance should carefully consider whether the value of the earned rewards outweighs the liability of the remaining account balance. If there are no surviving joint Cardholders or authorized users, earned rewards are forfeited. The deceased's estate, regardless of how it is established, is not eligible to redeem or receive rewards earned on the credit card account. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York;

exceptions apply. Please see Special Terms Applicable to New York State Residents.

Special Terms Applicable to New York State Residents

Redemption of Rewards Upon Account Closures

You should redeem, exchange, or use any accumulated rewards prior to account closure. If your credit card account is closed by you or by us and you have not redeemed, exchanged, or used your accumulated rewards, you will receive the cash value* of your remaining rewards points via a deposit to a Navy Federal savings account or checking account on which you are an owner, a credit to your remaining credit card balance, or a check mailed to your address on file.

If Navy Federal determines that a primary or joint Cardholder has misused the credit card account or the card rewards program, or has engaged in instances of fraud with respect to the credit card account or any related rewards program, all rewards may be forfeited.

*Cash value is \$0.01 per point for non-cash rewards card.

Cancellation, Closure, Termination, or Modification of Rewards Program

Navy Federal reserves the right to amend, modify, or change your card's Program Description and the reward offerings at any time. Navy Federal also reserves the right to terminate the Program. Navy Federal will provide notice within 45 days of any such modification or cancellation and post an updated copy of the program description at https://www.navyfederal.org/pdf/creditcards/NFCU_825CC.pdf.

Airline Tickets

BUSINESS REWARDS points may be redeemed for airline tickets. Please see examples below:

Sample Rewards:

- 15,000 points for \$150 round-trip airline ticket
- 30,000 points for \$300 round-trip airline ticket
- 50,000 points for \$500 round-trip airline ticket

Cardholders may redeem points for a scheduled ticket on a major airline carrier, provided that the fares, schedules, and the ability to generate a ticket (electronically) are possible through the Global Distribution System (GDS). Participating air carriers are subject to change. The ticket will be a non-refundable, non-changeable ticket valued at no more than the applicable amount listed in the accompanying redemption chart, including taxes and destination charges. All travel itineraries and supporting documentation will be sent via email. Reservation and ticketing must be completed at time of redemption. Round-trip tickets must be booked on the same airline.

Reservations for tickets exclude the use of charters, wholesalers, consolidators, and any internet fares that are not published, available through the GDS, or available for ticketing through a certified travel agency. Tickets may be purchased in any individual's name, but the ticket will be sent to the Cardholder's email address for security reasons.

Airline tickets may not be used in conjunction with any type of coupons, vouchers, internet fares, or companion fares. Any changes to a travel reservation must be made directly with the corresponding airline and are subject to penalty fees or other charges enforced by that carrier. The Cardholder may be subject to customs fees, excess baggage charges, or any other charges assessed by governmental entities as a result of travel. Any itinerary change request is ultimately governed by airline rules and restrictions.

Neither Navy Federal nor TSYs Loyalty will be responsible for notifying the Cardholder of airline schedule changes. Same-day air travel is not available. Traveler should confirm flight reservations at least 72 hours prior to departure. The traveler is responsible for obtaining the appropriate international travel documentation, such as passports and visas. All travelers must have valid photo identification upon check-in. All reservations are subject to the conditions of carriage, supply, or business of the service provider, which include exclusions and limitations of liability.

Neither Navy Federal nor TSYs Loyalty is responsible for the performance of the airline.

Companion Travel or Non-Redemption Air Travel Booking

The Cardholder may elect to have the Service Center book airline tickets through a major airline carrier, provided that the fares, schedules, and ability to generate a ticket are available through the Global Reservation System. This service will be subject to a service fee at time of booking.

All airline tickets will be issued the same day as booking and delivered by email (Electronic Ticketing) or U.S. Postal Service, First-Class Mail, postage prepaid for all paper tickets. Priority, 3- to 5-day delivery, Saturday, or international deliveries will be subject to additional shipping charges, as imposed by the shipping vendor. All shipping charges beyond First-Class Mail will be the sole responsibility of the Cardholder and will be charged to the Cardholder's credit card at time of reservation. The charge will display as "Card Member Rewards".

Cash-Back Rewards and Pay With Points Rewards

BUSINESS REWARDS points may be redeemed for cash back on a per-point basis (e.g., 10,000 points for \$100), credited to your savings account.

5,000 Points	\$50
10,000 Points	\$100
15,000 Points	\$150
20,000 Points	\$200
25,000 Points	\$250
30,000 Points	\$300
35,000 Points	\$350
40,000 Points	\$400
45,000 Points	\$450
50,000 Points	\$500
75,000 Points	\$750
100,000 Points	\$1,000

BUSINESS REWARDS points may also be redeemed through Pay With Points for transactions that have posted to your account in the past 90 days. Pay With Points is valid for up to 3 transactions totaling a minimum of \$50. Transaction redemptions are on a per-point basis (e.g., 5,000 points for \$50 Amazon.com gift card) and will be credited to your statement. All transaction redemptions will appear as a statement credit.

No partial redemptions can be made. Cash redemptions may be requested by signing in to Navy Federal Online Banking and using the available link for redemptions. You may also call 1-855-575-4642 and follow the automated prompts to access your **BUSINESS REWARDS** account options. Pay With Points redemptions may be made on the NFCU rewards site. The primary Cardholder's saving account or statement credit will be credited for the amount within 3 to 5 business days. A statement credit does not count as a payment to your account and will not satisfy your monthly payment obligation.

Gift Cards

Gift Cards and Gift Certificates may be used to purchase goods or services at participating retailers and, where applicable, for internet purchases. Gift Certificates are non-transferable unless otherwise noted on the certificate. In the event goods or services received are less than the face value of the Gift Certificate redeemed, the policy of the Gift Certificate provider will determine whether credit or Gift Certificate value for the difference will be given. Gift Certificates are valid at participating reward suppliers only through the expiration date printed on the certificate. Use of any Gift Certificate may be subject to additional restrictions as listed on the certificate. Gift Certificates are not replaceable if lost, stolen, destroyed, or expired and are not returnable, exchangeable, refundable, or redeemable for cash or credit under any circumstances. Gift Certificates must be surrendered at redemption and are void if altered, and no photocopies of Gift Certificates will be honored. Gift Certificates have no value except when used in accordance with the terms and conditions of the Program and participating suppliers.

Gift Certificates will be processed the next business day and will be delivered by U.S. Postal Service, First-Class Mail, postage prepaid within 3 weeks of the redemption. Next day or 3- to 5-day express delivery via Federal Express and Saturday delivery are available for additional charges. All additional shipping charges for express shipping will be the sole responsibility of the Cardholder and will be charged to the Cardholder's credit card at time of redemption.

Navy Federal Visa® Awards Card

The Awards Card is not an account, does not earn dividends, is not reloadable, and is not federally insured by the National Credit Union Administration. The Awards Card cannot be used to obtain cash from automated teller machines (ATMs) or any other kind of cash advance, for gambling or any unlawful activity, to make regular, pre-authorized payments to third parties, or outside of the United States or in U.S. territories.

The funds on your Awards Card expire with the Card. Your Awards Card expiration date is embossed on the front of the Card. You can make purchases using your Card until either you reach the expiration date shown on the Card or you have used the full value of the Card. Any transaction attempted after the expiration date will be declined. Additional terms and conditions apply. You will receive a full copy of the terms and conditions with the Card.

Car Rentals

You may use points, points plus cash, or all cash for car rental reservations with select car rental companies, as shown available on the rewards website or when making reservations directly with a rewards agent. Car reservations will be prepaid at the time of booking, and payment for costs not covered by the use of points will be made to the credit card on file. Car rental charges will appear on the credit card statement as "Card Member Rewards". The Cardholder will be solely responsible at the time the Rented Vehicle is returned for all additional rental days and for any and all taxes and other charges not included in the daily rental rate. Each Cardholder Rental (and any person identified on the Rental Contract as an "Additional Authorized Driver") must possess a valid driver's license issued by the state or province in which such person resides, be age 21 or older (or 18 or older where required by law; and 25 or older for luxury, large sport utility, and 12- and 15-passenger vans), and meet the other normal qualifications of the applicable Rental Car Company at the renting location. Reservations for all car groups are subject to availability. Vehicles may only be reserved by vehicle class and not by vehicle make or model. In the event a Cardholder reserves a vehicle and the class of vehicle is not available at the time of rental, the applicable Rental Car Company shall provide the Cardholder with a vehicle in a higher class, subject to availability, at the same rate as the vehicle class that was reserved. Performance by the Rental Car Company of car rental services shall be under a standard rental agreement in effect at the time of rental, which must be executed by the Cardholder at the time of pickup. Cardholder will use the Rented Vehicle only for personal or routine business use, and operate the Rented Vehicle only on properly maintained roads and parking lots. Cardholder will comply with all applicable laws relating to holding of licensure to operate the vehicle, and pertaining to operation of motor vehicles. Cardholder will not sublease the Rental Vehicle or use it as a vehicle for hire. Car rental reservations must be canceled at least 72 hours in advance of pickup. Failure to cancel reservations 72 hours in advance will result in the loss of all payment and points at the time of booking. If Cardholder is a "no show", all points and cash used for the rental will be forfeited. In addition, if Cardholder returns a Rented Vehicle prior to the end of the reserved rental period, neither the Rental Car Company nor the Rewards program will credit or refund the Cardholder for the unused portion thereof. Cardholder agrees to indemnify, defend, and hold harmless Navy Federal and TSYS Loyalty for any loss, damage, or legal actions against the Rental Car Company as a result of Cardholder's operation or use of the Rented Vehicle during the term of the Car Rental Agreement. This includes any attorney fees necessarily incurred for these purposes. Cardholder will also pay for any parking tickets, moving violations, or other citations received while in possession of the Rented Vehicle.

Hotels

You may redeem Rewards for over 325,000 hotels worldwide; these may only be booked through the Rewards Service Center. You must meet the eligibility requirements established by the hotel provider at the time of booking. Hotel rates do not include Resort Fees, if

applicable, which are payable directly to the hotel at the time of checkout.

Most hotel rates allow cancellation with a minimum of a 24-hour notice. Please see the specific hotel/rate cancellation policy at the time of booking. Cancellations may include penalties, and a cancellation service fee may apply. Refunds for cancellations may take up to 3 to 4 weeks for points to post to the account. Hotels do not allow changes to dates, names, room type, and number of occupants once booking is complete. Changes will result in a cancellation of the current reservation, adhering to the hotel's cancellation policy and rebooking at the current room rate and room availability. Neither Navy Federal Credit Union nor TSYS is responsible for the performance of any hotel provider.

Cruises and Vacation Packages

Cruises and vacation packages can be booked by calling the Redemption Center at 1-855-575-4642, Monday through Friday, from 9 am to 6 pm, Eastern Time, with the exception of major holidays, when the Redemption Center is closed. Rewards cannot be used on previous purchases or for items not covered by your cruise package. All cruise redemption requests must be made at least 30 days prior to sailing date, or Cardholder may incur additional fees. Cruises and vacation packages may only be booked through the Redemption Center. Traveler must meet the eligibility requirements established by the provider. The traveler is responsible for obtaining the appropriate international travel documentation, such as passports and visas. Visit **travel.state.gov** for passport and visa requirements. Cancellations may include penalties, and a cancellation service fee will apply. Refunds for cancellations may take up to 3 to 4 weeks for points to post to the account. No interim price reductions will be considered or offered once the booking has been completed. After booking, any additional special handling may result in the imposition of additional fees. Ameriprise is not responsible for the performance of the cruise line. Participating cruise lines are subject to change at any time without notice.

Tours and Attractions

Tours and Attraction redemptions can be booked by calling the Redemption Center at 1-855-575-4642, Monday through Sunday, from 9 am to 9 pm, Eastern Time, with the exception of observed holidays (New Year's Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving, and Christmas) when the Redemption Center is closed, or through the rewards website. For all Tours and Attraction redemptions, a voucher will be emailed to the redeemer with the associated instructions. These instructions will include what is required by the local operators to accept the voucher (i.e., printed voucher, e-voucher, or non-voucher with additional form of ID). Please note: The "Voucher Info" section in the voucher email details which voucher type(s) apply(ies) specifically to your selected tour/activity. Paper Voucher Only: Our local operator requires you to present a printed copy of this voucher on the day of your activity. You may be refused entry if you do not present a printed copy of your voucher. e-Voucher: The local operator accepts both printed and electronic vouchers (e-Vouchers). If you travel with a mobile device, simply show your Photo ID and present your e-Voucher on your smartphone or

tablet on the day of travel. Voucher Not Required: You can present a paper or electronic voucher for this activity, or you can simply present the Lead Traveler's Photo ID. Our local operator has your reservation on file and only requires proof of identity (valid photo ID for the Lead Traveler). Cancellation Policy: The cancellation policy will vary by tour/activity. Generally, if you cancel at least 7 calendar days in advance of the scheduled departure, there is no cancellation fee. If you cancel between 3 and 6 calendar days in advance of the scheduled departure, there is a 50 percent cancellation fee. If you cancel within 2 calendar days of the scheduled departure, there is a 100 percent cancellation fee. Please note some activities and special events may be non-refundable. Please review the additional information at the time of booking each tour/activity.

Event Tickets

All orders are subject to ticket availability. Ticket Evolution reserves the right to replace tickets with comparable or better tickets if the originally ordered tickets are no longer available. We reserve the right at any time after receipt of your order, without prior notice to you, to cancel your order or supply less than the quantity you ordered of any item prior to the scheduled event. If no alternates are available, your credit card will not be charged, or the entire amount charged will be refunded and rewards used reinstated to your account, and you will be notified via email by Ticket Evolution. Neither Ticket Evolution nor Navy Federal Credit Union assume any liability for the performance of any shipping carrier and shall not be held liable for any loss, damage, expense, or delays to the goods shipped. Once an order has been placed, it cannot be canceled unless the shipment is unavoidably delayed. In this case, Ticket Evolution will do our best to cancel the order if requested. If your order requires you to pick up your tickets or vouchers at any will-call office, your order shall be deemed accepted upon your receipt of an order confirmation. All pricing for the products available on the Rewards Website are subject to change without notice. Various service fees and/or restrictions may be applicable to ticket transactions. This information will be displayed prior to all purchases, and additional delivery options are for your convenience.

Before making a purchase on the Rewards Website, carefully review the event, seat selection, and other information pertinent to your purchase. Policies set forth by Ticket Evolution, including, but not limited to, venues, generally prohibit exchanges or refunds after a ticket has been purchased or for any lost, stolen, damaged, or destroyed tickets. There are no refunds, cancellations, or changes after an order has been placed, except as explicitly permitted herein. Should an event be canceled or should a contingent event not occur, you will receive a full refund. Should an event be postponed and/or rescheduled, Ticket Evolution will cooperate with you to resolve any issues, including, but not limited to, coordinating the delivery of any additional documentation that you may need in order to attend the rescheduled event, provided, however, that Ticket Evolution reserves the right to cancel any orders and provide you with a full refund if new tickets are required. Refunds may not be issued for postponed events unless they are ultimately canceled. Ticket Evolution is not responsible for partial performances or venue, line-up, date, or time changes. Refunds may not be issued in such circumstances.

To see the full terms for Event Tickets and additional information regarding your tickets, please visit the Navy Federal Rewards website and the Events landing page.

BUSINESS **REWARDS** Online

Members with Online Banking access may view their *BUSINESS* **REWARDS** point history and redeem points on navyfederal.org 24 hours a day by logging on to Navy Federal Online Banking and using the available link when viewing *BUSINESS* **REWARDS** account information.

BUSINESS **REWARDS** Service

Call toll-free • 1-855-575-4642
For toll-free numbers when overseas,
visit navyfederal.org.
Collect internationally • 1-703-255-8837

Check your *BUSINESS* **REWARDS** point balance 24 hours a day on your Navy Federal app. Available on iPhone, iPad, Android, and Kindle Fire. To redeem points by phone, call between 9 am and 9 pm, Eastern Time.

Message and data rates may apply. Visit navyfederal.org for more information. iPhone and iPad are trademarks of Apple, Inc., registered in the U.S. and other countries. Android is a trademark of Google LLC. Amazon, Kindle Fire, and all related logos are trademarks of Amazon.com, Inc. or its affiliates. PayPal is a trademark of PayPal, Inc., registered in the U.S. and other countries.