



02/17/2017

Dear Anusha,

We are pleased to offer you the opportunity to join Visa Inc. ("Visa") in the role of New College Grad - Senior Software Engineer - Risk & Authentication, working in Austin and reporting to Michael Dickson. Your starting date will be 06/19/2017.

As discussed, your salary will be paid at the rate of \$USD 4,010.41 (or \$USD 96,250.00 per annum), less applicable deductions and withholdings, and is payable on a semi-monthly basis, in line with Visa's regular payroll practices.

We will also provide you with a one-time cash award of \$USD 15,000.00, less applicable taxes, payable soon after your start date subject to the attached cash award agreement.

In addition, you will be eligible to participate in the Visa Inc. Incentive Plan (VIP), for the current fiscal year, as long as you commence employment on or before July 1st. If you commence employment after July 1st, you will be eligible to participate in the VIP the following fiscal year. Your bonus target under the Plan is 10% of your base salary. Your actual payout can vary between 0% and 200% of your bonus target, with a maximum bonus opportunity up to 20% of your salary based upon your and Visa's performance, subject to the terms and conditions of the Plan. Visa's fiscal year begins on October 1, and any bonus for which you are eligible under the Plan will be based on your salary at the end of the fiscal year, prorated to reflect the portion of the year you were eligible, and will be paid by mid-December. We will provide you with additional information about the Plan following the commencement of your employment. Please note that the VIP terms mentioned here are intended to be a summary and the Plan document governs your participation in the VIP Plan.

You will also receive a one-time equity award with an award value of \$USD 20,000.00 subject to approval by our Stock Committee or Compensation Committee (as applicable). The vesting period for most equity awards is generally 3 years, with 1/3 of the award value vesting each year on the anniversary date of the grant. Restricted Stock is subject to the terms and conditions of the Visa Inc. 2007 Equity Incentive Compensation Plan and the individual award agreement corresponding to the award. Awards are converted into restricted stock/units on the next quarterly grant date with the provision that employment commenced seven days prior to the grant date so as to ensure inclusion for final approval. However, awards for employees whose employment commences between July 1st and September 30th of the fiscal year are slated for approval with the annual grants in November of the following fiscal year.

We will provide you with relocation assistance to Austin as described in the attached relocation letter.

We are pleased to confirm that effective upon your commencement of employment with Visa, you may be covered under Visa's group benefit plans, subject to their exclusions and limitations. Visa reserves the right to amend, modify or terminate (in whole or in part) any of our benefits programs at any time. Please find our Benefits Summary attached for additional information on the benefits provided by Visa.

In accepting employment with Visa, you represent that you are not under any contractual restrictions, express or implied, with respect to any of your prior positions that will impact your ability to fully meet the needs of this or future positions at Visa. In addition, you agree to be bound by and to comply fully with all Visa policies and procedures for employees. We need to point out that nothing in this offer letter is intended to create a fixed term of employment at Visa. Your employment at Visa is on an at will basis, meaning that Visa will be free to terminate your employment at any time, with or without cause, and that you will be free to resign from your employment with Visa at any time.

In line with our normal practices, this offer of employment (as well as continued employment) is subject to successfully passing Visa's background checks and also subject to you completing, signing and returning before your start date the Proprietary Information Agreement. Furthermore, in compliance with the Immigration



Reform and Control Act of 1986, each new employee, as a condition of employment, must complete an Employment Verification Form I-9 and present proof of identity and employment eligibility.

This offer is contingent upon obtaining permission for you to work in the United States from U.S. Citizenship and Immigration Services. Once we have your acceptance to this offer, our legal counsel will begin working on the applicable right-to-work permit.

We look forward to hearing from you. For planning purposes, we would appreciate your response to this offer by 02/24/2017, or the offer decision deadline recommended by your school, whichever is later. Our offer will be valid through this date. If you accept this offer, please sign and date this letter in the space provided below. Once we have confirmation of your acceptance, you will receive an email invitation to our online New Hire Portal to complete necessary new hire documentation.

Sincerely,

A handwritten signature in black ink, appearing to read "Puja Jaspal".

Puja Jaspal  
Senior Vice President, Global Talent

In Process

Accepted: \_\_\_\_\_  
Anusha Kowdeed

Date: \_\_\_\_\_



### **CASH AWARD AGREEMENT**

I, Anusha Kowdeed, understand that Visa, as part of its offer of employment, has agreed to provide me with a one-time cash award bonus of \$USD 15,000.00, less applicable taxes, payable soon after my start date at Visa.

In consideration of this payment, I hereby agree that in the event I voluntarily terminate my employment or am terminated involuntarily for cause within one year of hire, I will reimburse Visa according to the following formula:

$(12 \text{ minus the \# of months worked}) \times (\text{award amount divided by } 12) = \text{amount of reimbursement to Visa.}$

I further authorize Visa to deduct this amount from my salary payments or other moneys due me prior to or at the date of termination, and I agree to provide any additional authorization as may be required under applicable law to effectuate this deduction. Should these salary payments or other moneys be insufficient to reimburse Visa fully, I agree to pay the difference within fifteen (15) calendar days of my final day of employment with Visa.

For purposes of this Cash Award Agreement, "Cause" is defined as: (i) Employee's failure to perform his or her duties with the Company or any subsidiary or controlled affiliate thereof as determined by the Company in its sole discretion (other than any such failure resulting from incapacity due to physical or mental illness); (ii) Employee's engagement in illegal conduct or gross misconduct which is injurious to the Company as determined by the Company in its sole discretion; (iii) Employee's conviction of, or plea of guilty or nolo contendere to, a charge of commission of a felony; or (iv) Employee's disclosure of confidential information in violation of the Company's written policies.

I understand that nothing in this agreement creates a fixed term of employment between me and Visa and that my employment with Visa is on an at-will basis.

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_



**RELOCATION EXPENSE AGREEMENT  
(Domestic/U.S. In-bound)**

I, Anusha Kowdeed, understand that Visa, as part of its offer of employment/transfer, has agreed to pay reasonable travel and relocation expenses subject to the conditions set forth in Visa's relocation policy.

In consideration of this payment, I hereby agree that I will reimburse Visa according to the formula below, if within one year of transfer, any of the following occur: I voluntarily terminate my employment, I am terminated involuntarily for Cause or I voluntarily transfer to another department. For purposes of this Agreement, "Cause" shall mean any of the following:

1. Failure to materially comply with any lawful instruction of the Company or any Company policy;
2. Acts of dishonesty, incompetence, willful misconduct, habitual unexcused absence from work, failure to perform duties or otherwise meet the Company's performance expectations and/or standards;
3. To the extent permitted by applicable law, the commission of any act which constitutes a conflict of interest with the Company, or a breach of fiduciary duty owed by the Employee to the Company;
4. To the extent permitted by applicable law, any criminal conviction (other than for minor traffic violations or similar offenses), whether or not the alleged act that led to such conviction was committed in the course of performing duties for the Company.

(12 minus the # of months worked) x (total expenses\* divided by 12) = amount of reimbursement to Visa.

I further authorize Visa to deduct this amount from my salary payments or other moneys due me prior to or at the date of termination. Should these salary payments or other moneys be insufficient to reimburse Visa fully, I agree to pay the difference within fifteen (15) calendar days of my final day of employment with Visa.

I acknowledge that nothing set forth in this agreement changes the at-will nature of the Employee's employment.

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## Relocation Benefits Summary

*Below is a brief summary of the benefits you will receive and is intended for information purposes only. Once you have signed your offer letter, you will be placed with Visa's preferred relocation vendor GRAEBEL. GRAEBEL will be handling your relocation benefits listed below on Visa's behalf.*

### Benefits

**You have one year from your Visa Inc. start date to use the following benefits:**

- A. Relocation Allowance:** An allowance of one thousand dollars (\$1,000 USD) will be provided for miscellaneous expenses incurred as a result of the relocation to the new location. Examples would be pet care, utility hookups, cleaning services, unexpired club or association membership dues, auto registration and driver's licenses.
- B. Travel to the New Location:** You and your accompanying dependents will be authorized travel to the new location in accordance with Visa's Global Travel and Expense Policy.
- C. Rental Finding Assistance:** Visa will provide you and your partner/spouse with a one half (1/2) day Rental Finding Tour through GRAEBEL's Rental Finding Assistance Program. This benefit includes general area orientation and information on schools, shopping centers, parks, neighborhoods and other features that might be of interest.
- D. Tax Gross Up on Relocation Benefits:** Visa will provide tax assistance on relocation benefits that are considered taxable to the employee.

***Your choice between (E) or (F)***

- E. Household Goods Shipment:** Your household belongings will be relocated to the new location with a moving company selected by Visa and directed by GRAEBEL.  
**Auto Transport:** Shipment of one (1) automobile to the new location is provided using an auto transport company selected by Visa and directed by GRAEBEL.

**OR**

- F. Temporary Housing at the New Location:** In the event your permanent housing is not available immediately upon relocation to the new location, Visa can provide 30 days of temporary accommodations for you and your family.

# Visa Benefits Overview

A summary of the 2017 U.S. Benefits Program



## Welcome to Visa!

Our comprehensive benefits program is part of a total rewards package designed to help employees live better today while planning for tomorrow. We've made some exciting enhancements to help employees live a healthy, balanced life that we're excited to share with you!

Please read on about the benefits available to employees and their covered dependents.

We hope you **find your fit** at Visa!

### Benefit Source

Be sure to check out our online benefit site at [www.benefitsource.visa.com](http://www.benefitsource.visa.com) for more details!



## Your Health

### Medical, Dental, Vision

Effective on your date of hire, Visa offers several plans for you and your eligible dependents: medical, prescription drugs, mental health, dental and vision coverage. You have a choice when it comes to health plans, including a high-deductible health plan with a Health Savings Account (HSA). Read more about the HSA and other tax favorable accounts like Flexible Spending Accounts (Healthcare, Limited Purpose and Dependent Care) in the "Your Savings and Equity" section.

### Telemedicine Program

Visa's medical plans give you 24/7 access to a network of board-certified doctors who provide quality health care over the phone and/or online, and can diagnose, treat and write prescriptions for routine medical conditions.

### Onsite Health Center

In early 2017, Bay Area employees will have easy access to preventive and primary care, basic lab work, physical therapy, chiropractic care, acupuncture and health coaching services.

### Wellness Program

The Visa Cares program offers a variety of tools, resources and programs to help in your pursuit of good health and well-being. New healthy living programs include Healthy Pregnancy, Healthy Babies and your own Personal Health Team. Visa Cares also provides access to several resources, like free group exercise classes at Visa onsite gyms as well as gym discounts. You can also find complimentary annual biometric screenings, health fairs and flu shots at our major locations. And, to assess your risk for significant cancers, expanded genetic testing is available to all U.S. employees and dependents.

## Your Savings and Equity

### 401k Plan

Visa offers a 401k Plan to help you to save for the future. You're automatically enrolled in the plan with a 3% pretax contribution. The Visa matching contribution is \$2 for every \$1 you contribute up to 3% of your base pay. You're immediately vested in your entire account balance – both your and Visa's contributions.

You can choose to make your 401k Plan contributions either on a pre-tax or after-tax basis. The pre-tax contribution feature allows you to reduce your current income taxes while increasing your take home pay. If you're age 50 or over by the end of the calendar year, you may be eligible to make catch-up contributions.

You have the flexibility to select from a range of investments from conservative to aggressive, including a self-directed brokerage account. Go to [401k.com](http://401k.com) for more information.

### Health Savings Account (HSA)

An HSA is a tax-advantaged account that allows you to save for both current and future health care. Visa contributes to your HSA (and you can, too). All contributions, withdrawals and interest earned is federal tax-free. Best of all, if you don't use your HSA money by the end of each year, it remains in your account and can continue to grow. Depending on whose covered, Visa contributes \$1,300 (employee only) and \$2,600 (employee+1 or more). New hires on or after July 1st receive 50% pro-rated contribution amounts.



*You must be enrolled in the Cigna Choice Fund Plan to participate.*



Flexible Spending Accounts (Health Care, Limited Purpose and Dependent Care)

These accounts allow you to use tax-free dollars to pay for eligible health care and dependent care expenses – using a convenient Visa debit card! You can set aside up to \$2,500 for Health Care and Limited Purpose flexible spending accounts and \$5,000 for Dependent Care.

Employee Stock Purchase Program (ESPP)

Visa’s ESPP provides an opportunity for you to purchase shares of Visa stock at a 15% discount through payroll contributions with after-tax dollars. You elect to contribute from 1% - 10% of your eligible compensation toward the purchase of company stock. Purchases occur on a monthly basis through Charles Schwab.

Your Income Protection

Short-Term Disability

Visa’s short-term disability benefits provide you a portion of your income while on approved, extended medical leave for up to 180 days. Coverage is paid by Visa and is equal to 100% of your monthly base pay (up to \$25,000 per month) for up to eight weeks, and two-thirds of your monthly base pay for the remainder of the total 180-day period.



Long-Term Disability

Visa pays you two-thirds of your base salary beginning on the 181st consecutive day of qualifying disability. You have the option to pay taxes on the premium for this coverage so the benefit, if received, is tax-free.

Life and AD&D Insurance

Visa provides Basic Life and AD&D insurance coverage of 2x your base salary at no cost to you. The IRS includes employer-paid basic life insurance of \$50,000 or more in your taxable income (called imputed income). You may purchase optional coverage up to six times your base salary, limits apply. Evidence of insurability may be required for optional life insurance coverage.

Dependent Life Insurance

You may purchase coverage for your spouse or domestic partner and/or child(ren), limits apply. Evidence of insurability may be required for optional dependent life insurance coverage.

Business Travel Insurance

If you travel for business, Visa provides Business Travel Insurance coverage up to five times your base salary, up to a maximum of \$5,000,000 at no cost to you (eligible full-time employees only).

Your Time Off

Paid Time Off (PTO) Plan

In addition to 10 paid holidays per year, Visa provides a Paid Time Off (PTO) plan that gives you a flexible way to take time off for vacation, short illnesses, personal needs or medical appointments. The amount of PTO you earn depends on your length of service with Visa, as shown below. You may carry over your PTO from year to year, up to a maximum cap of 248 hours. For part-time employees, PTO is prorated based on the number of hours you work.

Years of Service	Annual PTO Days
0 - 14	21
5 - 14	26
15 or more	31

The 10 paid U.S. holidays are:

- New Year’s Day
- Martin Luther King, Jr. Day
- Presidents’ Day
- Memorial Day
- Independence Day
- Labor Day
- Columbus Day
- Veterans Day
- Thanksgiving Day
- Christmas Day



## Your Work/Life Benefits

### Employee Assistance Program (EAP)

Visa's EAP offers tools and resources to help you and your family deal with the demands of work and personal life. This company-paid benefit is accessible 24/7.

### Educational Assistance

Visa's educational assistance program is available to help you pay for certain costs of educational opportunities. It's an excellent way to improve your professional skills and increase the value of your contribution. Full-time employees may receive 100% reimbursement of eligible tuition and required books, up to \$5,250 per calendar year.

### Adoption Assistance

Adoption assistance is designed to help adoptive parents meet varied and often costly needs. As an employee of Visa, you may be eligible for reimbursement of up to \$3,000 toward eligible adoption expenses.

### Parental Leave

Visa provides paid leave to both new fathers and new mothers to allow time to bond with a newborn or newly adopted child. Visa recently increased this leave to 16 weeks of paid time off for birth mothers. Fathers, non-birth mothers and adoptive parents receive 10 weeks.

### Elder Care Leave

Visa now offers up to two weeks of paid time off for times when you needed to care for a parent experiencing a significant medical situation or major life transition.

### Commuter Assistance

Visa's commuter assistance program encourages you to use alternative transportation (public transportation, carpool or vanpool) to get to work. Where available, Visa provides a subsidy on a transit purchase up to \$65 per month or a \$20 subsidy per month if you bike to work. Pre-tax transit and parking benefits also are available. Free employee shuttles are available between many of our facilities and mass transit.

## Voluntary Benefit Programs

### Group Legal Plan

Visa provides you and eligible family members access to a low-cost voluntary group legal plan that's designed to meet a full range of personal legal needs.

### Home and Auto Insurance

Visa provides you access to a low-cost voluntary group auto and home insurance plan.

### Employee Perks Program

Visa offers enhanced discounts on an array of products and services, including help with daily tasks such as shopping, running errands and everyday chores.



Summary Plan Descriptions (SPDs) for the Visa Thrift Plan, the Visa Health & Welfare Plan and the Visa Retirement Plan and other benefit information is available at [www.benefitsource.visa.com](http://www.benefitsource.visa.com). It is important to read and understand the SPDs which summarize the provisions of each plan. For questions or to receive copies of the SPDs, please contact the AskHR at 1-844-287-2754 or via email at [AskHR@visa.com](mailto:AskHR@visa.com).



## 10 REASONS TO LOVE AUSTIN

Founded in 1839, Austin was chosen as the capital of the Republic of Texas and is one of the fastest growing cities in America. Austin is home to a diverse group of people, which include students, musicians, high-tech workers, and government employees. For the past eleven decades - since 1895 - Austin has grown each year by 3.5%. That means every 20 years Austin has doubled in population and is currently growing by 85 people per day! Whether you plan on moving to Austin, have already made the move, or are an Austin native, here are just a few of the endless reasons why living in Austin is the best.



### Barton Springs Pool

Is an all-natural pool that stays cool all year long. If you haven't already heard, it's sunny and warm 300 days of the year in Austin – We promise you won't miss the snow or fog too much!



### Austin Loves Sports

If you love getting into the spirit of the game, come join some of the most excited fans in the nation watch the UT Longhorns, Austin Spurs, Round Rock Express, or Texas Stars play.



### Food, Food, and Food!

As for all popular cities, you've got to have delicious food selections. Austin takes it up a notch with their hundreds of food trucks serving up delicious eats day and night! And if you're in the mood for something fresh, there are farmers' markets everywhere in Austin.



### Tap into Tech

Austin has a huge tech industry bringing high volumes of people and jobs to the area, giving us the name "Silicon Hills."





## Lady Bird Lake

Is named after Lady Bird Johnson, the former First Lady. There are multiple things to do here; kayaking, stand up paddle boarding, boating, swimming, running, biking and canoeing!



## The Capital

It's the capital city. What better place to fulfill your inner tourist than to visit the capital of the 'Lone Star State?' The Texas State Capitol is one of the largest state capitol buildings in the US and is taller than the United States Capitol in Washington, D.C.



## Nature and Nurture

Outdoor recreation is second nature to the people of Austin. Sure, there are parks and endless miles of hiking trails, but the people of Austin know how to get fit anywhere, anytime.



## Music

Yep, Austin is the live music capital of the world! There are more than 100 live music venues all over town and you can find shows all throughout the city any day of the week. South by Southwest, Austin City Limits, and Formula 1 are just a few.



## Nightlife

6th St., Rainey St. West 6th and Rock Rose. The nightlife scene here is amazingly lively. No matter what part of town you're in, there is always something to do and a new place to try out.



## Culture

Small businesses run this city. It's a place for the people, by the people. Make sure to check out SoCo, which is short for South Congress. It's a nationally known shopping and cultural district famous for its eclectic small retailers, restaurants, music and art venues.



## AUSTIN BUCKET LIST: Inside Scoop to Becoming a Local

### ENCHANTED ROCK

[www.tpwd.texas.gov/state-parks/enchanted-rock](http://www.tpwd.texas.gov/state-parks/enchanted-rock)

Enchanted Rock is a huge granite pink rock located 100 Miles west of Austin. It rises 425 feet and covers 640 acres. This is a great place for hiking, camping, and rock climbing.

### BROKEN SPOKE

[www.brokenspokenaustintx.net](http://www.brokenspokenaustintx.net)

Broken Spoke was established in 1964 and claims to be the last of the true Texas dance halls. This place has it all; food, drinks, live music and of course, country dancing.

### ALAMO DRAFTHOUSE CINEMA

<https://drafthouse.com/austin>

Order food and drinks during the show or get tickets to a quote or sing-a-long.

### THE SALT LICK

[www.saltlickbbq.com](http://www.saltlickbbq.com)

The Salt Lick in Driftwood provides a quintessential Texas BBQ experience to loyal locals and out-of- towners thanks to brisket, ribs, sausage and its famous “tangy” sauce. It’s cash only and usually crowded, but if you go on a weekend, you can enjoy some music from local bands while you wait.

### GRAFFITI PARK AT CASTLE HILL

<https://www.yelp.com/biz/hope-outdoor-gallery-austin-2>

This is where local artists gather to practice and show off their street art skills. The grounds have 3 different levels to decorate, and a great view of the city.

In Process



Come Join Us at  
Visa in Austin!