

# SUMMARY OF RATES AND TERMS – SIMMONS REWARDS VISA SIGNATURE®

Simmons Rewards Visa Signature® Card	
INTEREST RATES AND INTEREST CHARGES	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>12.25% to 20.25%</b> based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>APR for Balance Transfers</b>	<b>0%</b> Intro APR for 12 billing cycles from transfer posting date for transfers completed within 60 days of account opening date.  After that, <b>12.25% to 20.25%</b> based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>APR for Cash Advances</b>	<b>16.25% to 24.25%</b> based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	<b>To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>.</b>
FEES	
<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	
Balance Transfer	First 60 days after account opening: Either <b>\$10</b> or <b>3%</b> of the amount of each balance transfer, whichever is greater. After the first 60 days: <b>\$0</b> .
Cash Advance	Either <b>\$4</b> or <b>3%</b> of the amount of each cash advance, whichever is greater.
Foreign Transaction	<b>2%</b> of each transaction in US dollars.
<b>Penalty Fees</b>	
Late Payment	Up to <b>\$39</b> .
Returned Payment	Up to <b>\$39</b> .

**How we will calculate your balance:** We use a method called “average daily balance” (including new purchases).

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in the Credit Card Agreement that will be provided to you before you can begin using your new card.

**Late Payment Fee:** The Late Payment Fee is \$25 if you were not charged a Late Payment Fee during any of the prior six statement cycles. Otherwise, it is \$39. The amount of your Late Payment Fee will never be higher than your Minimum Payment Due.

**Variable Rates:** To determine your rate, we use the US Prime Rate published in the Wall Street Journal. The above rates are effective as of 3/16/2020. To determine the rate offered, we apply the following formula, depending on your creditworthiness:

<u>Account Type</u>	<u>Purchase and Balance Transfer Rate</u>	<u>Cash Advance Rate</u>
Simmons Rewards Visa Signature	9.00% to 17.00% + Prime Rate	13.00% to 21.00% + Prime Rate

**You may not qualify for the lowest APRs disclosed above. The APRs applicable to your account will be determined by our review of your credit report, information you provide on your application, and other relevant information available to us.**

## TERMS AND CONDITIONS

By submitting an application for a Simmons VISA credit card to Simmons Bank ("Simmons Bank", "we", or "us"), you agree to the following:

#### Authorization to Pull Credit

You authorize us to obtain your credit reports to determine your credit worthiness, to verify the information you have provided on an application, and, if this was a prescreened offer, to verify that you continue to meet the predetermined criteria for the offer. If you do not fulfill our underwriting criteria or continue to meet the predetermined criteria, your application for an account may be denied.

#### Credit Card Agreement

If an account is opened, you will receive a credit card agreement with your card(s). You agree to the terms of that agreement by using the account or any card provided, authorizing the use of the account or any card, or by making any payment on the account.

#### Offer Terms

We have the right to change the terms of this offer (including the APRs) and benefit features at any time prior to account opening. We may also change the account terms and benefit features after account opening in accordance with the credit card agreement you will receive and applicable law.

#### Minimum Payment

The minimum payment is calculated as (i) 1% of the new balance plus all finance charges, late fees, and past due amounts OR (ii) \$10, whichever is greater.

#### Application of Payments

We apply payments up to the Minimum Payment Due at our discretion in accordance with applicable law. This may result in balances at lower interest rates being paid before other balances. This may also result in higher interest charges. Payments in excess of the Minimum Payment Due will be applied first to your highest interest rate balances, in accordance with applicable law.

Although we may post payments from you as of the date we receive them, your available credit may not be restored for up to seven (7) days after we receive your payment.

#### Consent to Our Communication

By providing a telephone number for cellular telephone or other wireless device in your application, you expressly consent to receiving communications at the number from us and our agents or designated representatives, regardless of the purpose of the communications and in any form possible and not expressly prohibited by law (including, but not limited to, prerecorded or artificial voice messages calls, text messages, and calls made by an automatic telephone dialing system). You agree that this express consent applies to any combination at each such telephone number that you provide to us now or in the future. You understand that you may incur access fees from your cellular provider in connection with these calls and message.

#### Monitoring/Recording of Telephone Calls

You consent and agree that we, any of our affiliates, and any other persons that we authorize in accordance with applicable law, may monitor and/or record any and all telephone communications with you without any additional notice of such monitoring or recording, unless expressly required by applicable law.

#### Balance Transfers

A "Balance Transfer" is a balance we allow you to transfer to your account from an account you owe to another financial institution or creditor. To complete a Balance Transfer, there must be enough credit available in your account for the Balance Transfer and you must use a written, electronic or telephonic method we approved for this purpose. All Balance Transfers are subject to our approval. We will not process Balance Transfer requests we consider incomplete or illegible. We will not process requests for a Balance Transfer payable directly to you, to us, or to any of our affiliates. We are not liable to you if we do not process part or all of any Balance Transfer you request. We may make requested Balance Transfers in any order we choose. We may also limit the amount of a Balance Transfer to your account to an amount that is less than the total credit limit of your Account. If we do not approve the full amount of any Balance Transfer you request, we may process part or none of the Balance Transfer amount you requested. Do not request a Balance Transfer for any amount that is or may be subject to a dispute between you and any other financial institution or

creditor. After you request a Balance Transfer, you should still monitor and pay at least the minimum amount due on your other account until the other institution sends an account statement to you showing that you are no longer required to make any account payment. You are liable to your other financial institution for any fees, charges, and other amounts due under their credit agreements with you, including any late payment fees and finance charges you may owe if a Balance Transfer or any other payment is not completed in the time and manner required by the other institution. We will not instruct any other financial institution to close your Account with you after we process a Balance Transfer. If you want to close your account with another institution after we process a Balance Transfer, you must instruct the other institution to do so. We will begin charging interest on Balance Transfers (if applicable) on the transaction date. It may take up to 10 days after your account is opened to process balance transfer payments. During the time you may cancel or modify your balance transfer request by calling 800-272-2102.

#### Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

#### 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%. This rate must include, as applicable to the credit transaction or account; the costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; and any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees of a credit card account). Federal law requires that these disclosures be provided to you both in writing and orally. To receive the required oral disclosures, please call 800-272-2102 and select the option for Military Lending Act oral disclosures.

#### Information Sharing

We and our Simmons Bank Affiliates may share information about you among affiliates for everyday business purposes and may share this information with other financial companies for joint marketing purposes. For more information about our information handling policies, visit us on the web at: [www.simmonsbank.com/privacy-security/privacy-policy](http://www.simmonsbank.com/privacy-security/privacy-policy).

#### State Disclosures

**Notice to California Residents:** Married applicants may apply for a separate account(s).

**Notice to Delaware and Oregon Residents:** Service charges not in excess of those permitted by law will be charged to the outstanding balance from month to month. You may pay more than the minimum payment due, up to your entire balance, at any time.

**Notice to New York Residents:** New York Residents may contact the New York State Department of Financial Services at 1-877-226-5697 to obtain a comparative listing of credit card rates, fees, and grace periods.

**Notice to Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**Notice to New York, Rhode Island, and Vermont Residents:** A consumer credit report may be ordered in connection with this application, or subsequently for purposes of review or collection of the Account, increasing the credit line on the Account, or other legitimate purposes associated with the Account. If you are a Vermont resident, you consent to the obtaining of such reports by signing or otherwise submitting a credit application.

**Notice to Married Wisconsin Residents:** No provision of any marital property agreement, unilateral statement, or court decree adversely affects our interest or rights unless, before we grant credit or enter into an open-end credit plan, we are furnished with a copy of the agreement, statement, or decree, or have actual knowledge of the adverse provision. **Married Wisconsin residents who apply for credit separately must notify us, in writing, of the name and address of their spouse at the following address: Simmons Bank, P.O. Box 6609, Pine Bluff, Arkansas 71611.**