

Navy Federal Credit Union® Credit Card Application Disclosure

| Interest Rates and Interest Charges | |
|---|--|
| Variable Annual Percentage Rate (APR)¹ Rates apply to purchases, balance transfers, and convenience checks. Platinum GO REWARDS^{®2} cashRewards ³ Navy Federal More Rewards American Express [®] Card Visa Signature [®] Flagship Rewards nRewards [®] Secured | 7.49% to 18.00% 10.49% to 18.00% 11.15% to 18.00% 11.15% to 18.00% 11.49% to 18.00% 18.00% This APR is based on your creditworthiness and will vary with the market based on the U.S. Prime Rate. |
| Introductory APR (Excludes nRewards Secured) • Purchases *Applies to purchase transactions made during the first 12 months after account is open. | 1.99% introductory APR for 12 months* After that, your standard variable APR between 7.49% and 18.00% will apply. This APR will vary with the market based on the U.S. Prime Rate. |
| Introductory APR (Excludes nRewards Secured) • Balance Transfers **Applies to balance transfers requested within 30 days of account opening. | 1.99% introductory APR for 12 months** After that, your standard variable APR between 7.49% and 18.00% will apply. This APR will vary with the market based on the U.S. Prime Rate. |
| Cash Advance APR¹ | 2% above your variable APR. This APR will vary with the market based on the U.S. Prime Rate. |
| Penalty APR and When It Applies | 18.00% This APR may apply to your account if you: <ul style="list-style-type: none"> • are over 60 days past due or • make a payment that is returned and causes your account to be over 60 days past due. How long will the Penalty APR apply? If your APRs are increased for either of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due. |
| Paying Interest | Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on Cash Advances, Balance Transfers, and Convenience Checks on the transaction date. |
| Minimum Interest Charge | None |
| For Credit Card Tips From the Consumer Financial Protection Bureau | 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 http://www.consumerfinance.gov/learnmore . |

| Fees | |
|---|--|
| Annual Fees • nRewards Secured, Platinum, cashRewards, GO REWARDS, Navy Federal More Rewards American Express [®] Card • Visa Signature Flagship Rewards ⁴ | <ul style="list-style-type: none"> • None • \$49.00 |
| Transaction Fees • ATM Cash Advance • Foreign Transaction | <ul style="list-style-type: none"> • None if performed at a Navy Federal branch or ATM. Otherwise, \$0.50 per domestic transaction or \$1.00 per foreign transaction. • None |
| Penalty Fees • Late Payment ⁵ • Returned Payment | <ul style="list-style-type: none"> • Up to \$20.00 • Up to \$20.00 |

• **How We Will Calculate Your Balance:** We use a method called “average daily balance (including new transactions).”

• **Loss of Introductory APR:** We may end your Introductory APR and apply the Penalty APR if you are over 60 days past due.

¹ **Variable Rate Information:** Your APR may increase or decrease. Rates are determined and adjusted monthly on the first business day by adding a Margin to the highest U.S. Prime Rate published in the *Wall Street Journal* on the first day of the previous month. The Margin is determined based on an evaluation of each Member’s credit history. The Margin will range from 2.74% to 14.74% based on product type.

² **GO REWARDS Cards:** If your application is approved for an account with a credit line of less than \$5,000, you will receive a Visa[®] GO REWARDS or GO REWARDS Mastercard[®] account. If your credit line is \$5,000 or greater, you will receive a Visa Signature GO REWARDS Card or a GO REWARDS World Mastercard account. The benefits for Visa GO REWARDS or GO REWARDS Mastercard accounts differ from those for Visa Signature GO REWARDS and GO REWARDS World Mastercard accounts.

³ **cashRewards Cards:** If your application is approved for an account with a credit line of less than \$5,000, you will receive a Visa cashRewards Card or a cashRewards Mastercard. If your credit line is \$5,000 or greater, you will receive a Visa Signature cashRewards Card or a cashRewards World Mastercard. The benefits for Visa cashRewards or cashRewards Mastercard accounts differ from those for Visa Signature cashRewards and cashRewards World Mastercard accounts.

⁴ **Annual Fees:** If you are issued a Visa Signature Flagship Rewards Card, you will be billed the annual membership fee. This charge will appear on your first statement, and annually thereafter. Only one fee will be charged to your account regardless of the number of cards issued on the account.

⁵ **Late Payment Fee:** You will be required to pay a late payment fee of up to \$20.00 if you do not pay at least the minimum payment by the payment due date on your statement. Navy Federal may also assess the late payment fee every month thereafter that you are past due.

Other Fee: Returned convenience check fee—\$20.00.

Security Interest Specific for Credit Cards: If you are approved for a credit card, you acknowledge and pledge, specifically as a condition of your use of the credit card, that you have voluntarily granted Navy Federal a security interest in all of your individual and joint share accounts at Navy Federal. If your credit card loan becomes delinquent, this security interest may be used without further notice to pay all or part of such delinquency. This security interest does not apply to shares in an Individual Retirement Account (IRA).

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.

Wisconsin Residents: Wisconsin law provides that any agreement, unilateral statement, or court decree relating to marital property may not adversely affect a creditor’s interest, unless prior to the time credit is granted, the creditor is furnished a copy of the agreement, statement, or decree, or has actual knowledge of the adverse provision.

This disclosure was printed and is accurate as of January 3, 2020, and is subject to change after that date. To find out what may have changed, or if you have any questions regarding this disclosure, call toll-free in the U.S. at 1-888-842-6328. For toll-free numbers when overseas, visit navyfederal.org. Use 1-703-255-8837 for collect international calls. If you prefer, you may write to Navy Federal Credit Union, P.O. Box 3501, Merrifield, VA 22119-3501. Information concerning Navy Federal Credit Cards may also be obtained at navyfederal.org.

Credit Card Q&A

BALANCE TRANSFER

How will a balance transfer affect interest charged on purchases? If you transfer a balance, interest will be charged on purchases made with your credit card unless your purchases have a 0% APR or you pay the entire balance (including any transferred balances) in full each month by the payment due date.

When will interest start to accrue on the balance transferred? Interest will start to accrue the day the balance transfer transaction posts to your account, unless your balance transfer is subject to a promotional APR of 0%. In such case, no interest will accrue on the balance transferred until your 0% APR promotional time period expires.

Will I receive rewards on the balances I transfer? No. Balance transfers are not eligible to earn rewards.

Do I need to make payments during the promotional period? Yes. You must pay at least the minimum payment due by the payment due date. If you do not pay this amount by the payment due date, you may lose your promotional APR.

Can Navy Federal refuse certain balance transfers? Yes. Only balances from other card-issuer accounts are eligible for transfer. **New accounts:** Balance transfers must be requested within 30 days of account opening. **Existing accounts:** Balance transfers must be requested at the time of acceptance of the offer.

How much can I transfer? The maximum total transfer amount is limited to your available credit line, but no single balance transfer can be greater than \$30,000.

Are there exclusions? Yes. The offer excludes Navy Federal Business cards and Home Equity Line Platinum credit cards. It also excludes balance transfers using convenience checks.

When will the balance transfer post to my account? We may not make the balance transfer request for up to 10 days to allow you time to receive and review the disclosures that come with the new credit card. Please allow up to 14 additional business days for your other financial institution to receive payment and process the payment.

Existing accounts: A balance transfer is typically posted to your account within 14 business days after your transfer request. **New and existing accounts:** While waiting for the balance transfer to pay off your other account(s), please continue to make payments to your other account(s) in order to avoid any late charges or delinquency.

Is there anything else I should know? Yes. You should be aware that if you transfer your balance from another account, you could lose your right to dispute any of the charges paid off as a result of transferring your balance.

REWARD PROGRAM DETAILS

How do I earn rewards?

GO REWARDS credit cards earn 3 points for every \$1 of net purchases made at restaurants, 2 points for every \$1 of net purchases made for gas, and 1 point for every \$1 of other net purchases.

Navy Federal More Rewards American Express® Cards earn 3 points for every \$1 of net purchases made for gas, transit, restaurants, and supermarkets, and 1 point for every \$1 of other net purchases. Merchant transit categories classified as railway, ferries/water trip, taxis, limousines, bus lines, charters, tour buses, tolls, road/bridge fees, and parking/lots will receive 3 points for every \$1 of net purchases. A supermarket, transit, gas station, or restaurant purchase may only earn 1 point per dollar spent, depending on the merchant code used to process the transaction. Restaurants located within another establishment (e.g., hotel, casino, commissary, grocery store, event venue) may receive 1 point per dollar spent at these locations. In addition, superstores, supermarkets, and warehouse clubs that sell gasoline are not considered gas stations, so you will earn 1 point per dollar spent at these locations. For more information, view the More Rewards American Express® Card Program Description at navyfederal.org.

*cash*Rewards credit cards earn 1.5% cash back per net purchase.

Visa Signature Flagship credit cards earn 3 points for every \$1 of net purchases made for travel and 2 points for every \$1 of other net purchases.

*n*Rewards Secured credit cards earn 1 point for every \$1 of net purchase.

Are there any limits on the amount of rewards I can earn? No.

Will my rewards expire? If you have an *n*Rewards Secured card account, your rewards expire four years from the month in which they were earned, as long as your account remains open. If you have a **GO REWARDS**, *cash*Rewards, Visa Signature Flagship, or Navy Federal More Rewards American Express® Card account, your rewards do not expire, as long as your account remains open.

Are there conditions for earning or redeeming rewards? Rewards are earned on eligible net purchases. "Net purchases" means the sum of your eligible purchase transactions minus returns and refunds. Eligible purchase transactions do not include, and rewards are not earned for, the following transactions: cash advances, convenience checks, balance transfers, or fees of any kind, including finance charges, late fees, returned check fees, ATM cash advance fees, and annual fees, if any. Cash equivalent transactions, such as the purchase, loading, or reloading of gift and prepaid cards (e.g., money orders, Visa Buxx Cards, GO Prepaid Cards and other cash equivalent gift cards), may not be eligible purchase transactions and may not earn rewards.

What happens to my rewards if the account is closed? Your rewards will be forfeited if your account is closed. For additional information, please refer to the terms and conditions with the card's corresponding program description.

ADDITIONAL CREDIT CARD TERMS AND CONDITIONS

How are my payments applied? In general, we will apply your minimum payment first to interest and then to fees before applying it to transaction balances. If your account has transaction balances with different APRs, we will apply the minimum payment first to the balance with the lowest APR before balances with higher APRs. Any payment amount received in excess of the minimum payment will be allocated to the balance with the highest APR and any remaining portion to the other balances in descending order based on the APR.

Can I authorize another person to use my account? Yes. You can add an authorized user to your account. Authorized users can use your account subject to the terms and conditions of the Credit Card Agreement and Disclosure. You are responsible for any use of your account, including paying for any charges made or allowed by an authorized user. A credit report will not be pulled for authorized users. However, we will report account performance in the authorized user's name to the credit bureaus.

The Navy Federal More Rewards American Express® Card is issued and administered by Navy Federal Credit Union. American Express is a federally registered service mark of American Express and is used by the issuer pursuant to a license.