



Kasasa Cash Back – Truth-In-Savings Disclosure

Account Overview:

Kasasa Cash Back: A free variable reward checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM withdrawal fee refunds when they meet minimum qualifications during the account’s Monthly Qualification Cycle.

| | |
|------------------------------|---|
| Minimum Balance Requirements | The minimum balance to open this account is \$5.00. No minimum balance is required to earn or receive the account's rewards. |
| Fees and Charges | See separate fee schedule. |
| Debit Card Purchases | 3% cash back on purchases up to \$300.00 (\$9.00 maximum). |

Reward Information:

When your Kasasa Cash Back account qualifications are met during a Monthly Qualification Cycle, you will receive 3% cash back on up to a total of \$300.00 debit card purchases that post and settle to the account during the cycle period. A maximum of \$9.00 in cash back payments may be earned per Monthly Qualification Cycle.

You will receive reimbursements up to \$4.99 for nationwide ATM withdrawal fees incurred within your Kasasa Cash account during that Monthly Qualification Cycle (aggregate total of \$25.00 per monthly qualification cycle). We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.

When your Kasasa Cash Back account qualifications are not met, no cash back payments are made, and ATM withdrawal fees are not refunded.

You will automatically qualify for the account's rewards during your account's first statement cycle.

Cash back payments and nationwide ATM withdrawal fee reimbursements will be credited to your Kasasa Cash Back account on the last day of the current statement cycle.

Rates, rewards, and bonuses, if any, are variable and may change after the account is opened without notice to you. No minimum balance is required to earn or receive the account’s rewards. Rewards less than a penny cannot be distributed.

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- ✓ At least 12 debit card purchases.
- ✓ Be enrolled in and log into online banking at least once per Monthly Qualification Cycle.
- ✓ Be enrolled in and have agreed to receive e-statements rather than paper statements.

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards.

The following activities do not count toward earning account rewards:

- ✓ ATM-processed transactions.
- ✓ Transfers between accounts.
- ✓ Debit card purchases processed by merchants and received by our Credit Union as ATM transactions.
- ✓ Non-retail payment transactions and purchases made with debit cards not issued by our Credit Union.
- ✓ Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

This account is not to be used for commercial purposes.

If the account is closed, you will forfeit any rewards that have not been credited to your account.

Federally insured by NCUA.

Kasasa and Kasasa Cash Back are trademarks of Kasasa, Ltd., registered in the U.S.A.

Limit of one account per Social Security Number.

Purpose and Expected Use of Account

This account is intended to be the accountholder's primary share draft account in which payroll transactions and day-to-day spending activities including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.

Commensurate with the spending activities identified above, we expect the account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle are not considered normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and will not count toward earning the account's rewards.

Somerset Federal Credit Union reserves the right to determine if the account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have their accounts converted to a different share draft account or closed altogether. We also reserve the right to convert the account to a different share draft account if the account does not have consistent active use over 3 consecutive Statement Cycles.

We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Somerset Federal Credit Union check for the remaining balance,

if applicable, will be mailed to the accountholder at the address indicated on our current records. Upon termination of your Kasasa Cash Back account, any optional add-on products / services associated with this account will also be terminated at the same time.

OTHER TERMS

Business Day means a calendar day other than a Saturday, a Sunday, or a Federal Holiday.

Qualification Cycle (Monthly Qualification Cycle) means a period beginning one (1) banking day prior to the first day of the current statement cycle through one (1) banking day prior to the last business day of the current statement cycle. See the Cycle Dates below.

Statement Cycle means the period of time for which Somerset Federal Credit Union provides a summary of the financial activities and transactions that post and settle to the accountholder's account. See Cycle Dates below.

Cycle Dates

The following dates apply to your Kasasa Cash Back account. Our Monthly Qualification Cycle dates are not the same as our Statement Cycle dates. To qualify for your account's rewards, all of the transactions and activities identified within the above Qualification Information section must post and settle to your Kasasa Cash Back account with these Monthly Qualification Cycle dates.

| Month | Year | Monthly Qualification Cycle | | Statement Cycle | |
|-----------|------|-----------------------------|------------|-----------------|------------|
| | | Begin | End | Begin | End |
| January | 2020 | xx/xx/xx | xx/xx/xx | xx/xx/xx | xx/xx/xx |
| February | 2020 | xx/xx/xx | xx/xx/xx | xx/xx/xx | xx/xx/xx |
| March | 2020 | xx/xx/xx | xx/xx/xx | xx/xx/xx | xx/xx/xx |
| April | 2020 | 03/31/2020 | 04/29/2020 | 04/01/2020 | 04/30/2020 |
| May | 2020 | 04/30/2020 | 05/28/2020 | 05/01/2020 | 05/29/2020 |
| June | 2020 | 05/29/2020 | 06/29/2020 | 05/30/2020 | 06/30/2020 |
| July | 2020 | 06/30/2020 | 07/30/2020 | 07/01/2020 | 07/31/2020 |
| August | 2020 | 07/31/2020 | 08/28/2020 | 08/01/2020 | 08/31/2020 |
| September | 2020 | 08/29/2020 | 09/29/2020 | 09/01/2020 | 09/30/2020 |
| October | 2020 | 09/30/2020 | 10/29/2020 | 10/01/2020 | 10/30/2020 |
| November | 2020 | 10/30/2020 | 11/27/2020 | 10/31/2020 | 11/30/2020 |
| December | 2020 | 11/28/2020 | 12/30/2020 | 12/01/2020 | 12/31/2020 |

| | | | Monthly Qualification Cycle | | Statement Cycle | |
|-----------|------|--|-----------------------------|------------|-----------------|------------|
| January | 2021 | | 12/31/2020 | 01/28/2021 | 01/01/2021 | 01/29/2021 |
| February | 2021 | | 01/29/2021 | 02/25/2021 | 01/30/2021 | 02/26/2021 |
| March | 2021 | | 02/26/2021 | 03/30/2021 | 02/27/2021 | 03/31/2021 |
| April | 2021 | | 03/31/2021 | 04/29/2021 | 04/01/2021 | 04/30/2021 |
| May | 2021 | | 04/30/2021 | 05/27/2021 | 05/01/2021 | 05/28/2021 |
| June | 2021 | | 05/28/2021 | 06/29/2021 | 05/29/2021 | 06/30/2021 |
| July | 2021 | | 06/30/2021 | 07/29/2021 | 07/01/2021 | 07/30/2021 |
| August | 2021 | | 07/30/2021 | 08/30/2021 | 07/31/2021 | 08/31/2021 |
| September | 2021 | | 08/31/2021 | 09/29/2021 | 09/01/2021 | 09/30/2021 |
| October | 2021 | | 09/30/2021 | 10/28/2021 | 10/01/2021 | 10/29/2021 |
| November | 2021 | | 10/29/2021 | 11/29/2021 | 10/30/2021 | 11/30/2021 |
| December | 2021 | | 11/30/2021 | 12/30/2021 | 12/01/2021 | 12/31/2021 |