

LOW RATE CREDIT CARD CONTRACT AND INITIAL DISCLOSURE STATEMENT

This Credit Card Contract ("Contract") is made between you and us and covers the use of your credit card account ("Account") with us. It includes the Disclosure Statement and documentation that accompanies your Card, as well as any subsequent disclosures, all of which are incorporated herein by reference. You accept the terms of this Contract by using or activating your Account. If you have a joint Account, each of you is bound by this Contract. Please read this Contract carefully and save it for future reference.

Important information about procedures for opening a new account

To help the government fight the funding of terrorism and money laundering activities, U.S. Federal law requires financial institutions to obtain, verify, and record information that identifies each person (individual or business) 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 for your driver's license or other identifying information.

In this Contract:

"APR" means an Annual Percentage Rate.

"Authorized User" means an individual to whom you have asked us to issue a Card on your Account.

"Bank", "we", "our" and "us" refer to New Peoples Bank, Inc. and we are the creditor.

"Billing Cycle" means the interval between billing statements. Each billing statement shows a closing date. The statement closing date is the last day of the Billing Cycle for that billing statement.

"Card" means any credit card we issue to your Account.

"Cash Advance" means obtaining cash or funds using your Account by:

- presenting your Card at a bank that accepts MasterCard or Visa;
- using your Card with your Card Personal Identification Number (PIN) to obtain cash from any Automated Teller Machine (ATM) which displays any of the logos appearing on your Card; and
- buying cash equivalents such as money orders, wire transfers, traveler checks, foreign currency, lottery tickets, casino chips, off-track wagers, other wagers, vouchers redeemable for cash or similar items. "Credit Account" or "Account" means the credit card account we open for you, which is used to record transaction activity made by you when you access or otherwise use the line of credit we extend to you.

"Credit Limit" means the maximum amount of credit that may be outstanding at any time on the Credit Account.

"New Balance" means the Outstanding Balance as of a statement closing date.

"Outstanding Balance" means the sum of all unpaid amounts, including Purchases, Cash Advances, balance transfers, interest, fees and any other amounts that you may owe us.

"Payment Due Date" means the date the Minimum Payment is due to us. The Payment Due Date will be at least 25 days from the statement closing date. It is shown on your billing statement.

"Purchase" means the use of your Account to:

- buy or lease goods or services; or
- make any transaction that is not a Cash Advance, balance transfer, or other type of transaction we may identify.

"You", "your" and "yourself" means each applicant or co-applicant for the Account, any person responsible for paying the Account, and anyone authorized to use, access or service the Credit Account, including any Authorized User.

You have requested an Account(s) from us. You agree (jointly and severally if more than one Account holder) to be bound by the terms and conditions contained in this Contract. The Bank will determine your Credit Limit. This credit card is only available to account holders of the Bank and their Authorized Users.

1. Your Responsibility for the Account: You may request additional Cards on your Account for yourself or for one or more Authorized Users by contacting the Bank at the toll free number listed on the back of your Card and on your billing statement. You are responsible for your Authorized User's use of the Card. You are responsible for payment of the entire amount owed to us, including any Purchases, balance transfers or Cash Advances (and all

related interest and fees) made by the Authorized User. If you want to remove an Authorized User from the Account you must contact us at the number provided on your billing statement and destroy all Cards in his or her possession. If you do not recover and destroy the Cards, you will continue to be liable for any charges made after you advised us of your wish to cancel the privileges, unless you tell us to cancel all Cards and establish a new Account for you. Authorized Users may remove themselves from the Account upon request. When you use your Account or let someone else use it, you promise to pay the total amount of the Purchases, Cash Advances, and balance transfers, plus all interest, fees and other amounts that you may owe us. We may limit or close your Account, but the terms of this Contract will apply until you pay the Account in full. You must sign the back of the Card in order to use it.

- 2. Using the Account:** You can use the Card and your Account for Purchases, balance transfers, Cash Advances and any other transactions we allow you to complete up to the Credit Limit we establish for you. Cash Advances from ATMs may be limited by amount or frequency. You promise that you will use your Account only for lawful purposes. We reserve the right to deny transactions or authorizations from merchants apparently engaging in the internet gambling business or identifying themselves through the Card transaction record or otherwise as engaged in such business. We are not responsible if anyone does not allow you to use your Account. We may decline any transaction at any time.
- 3. Your Credit Limit:** Your Credit Limit is printed on your billing statements. You may not exceed your Credit Limit at any time. If your balance is more than your Credit Limit, you must pay the amount over your Credit Limit immediately and we may suspend your account. Your Cash Advance limit will be 50% of your total Credit Limit. At our discretion, we may change your Credit Limit at any time as permitted by law and after providing you with appropriate notice as required.
- 4. Monthly Billing Statements:** We will send you a statement every month you have a balance with the account activity, fees and interest. It will also show your Minimum Payment due and Payment Due Date. If you have any questions about your periodic statement, please write Card Services, P.O. Box 183258 Columbus, OH 43218-3258, or call toll free (844) 398-4330; International (301) 945-3576.
- 5. Making Payments:** Follow these instructions when making a payment:
Make your payment in U.S. dollars, but do not send cash. Unless the payment is made electronically, it must be in the form of a personal check, money order, or cashier's check and capable of being processed through the Federal Reserve System. Payments must be drawn on a United States bank. If you choose to make a payment by mail, please mail to the payment address designated on your billing statement using the envelope and the payment coupon enclosed with your billing statement. If you send a payment to any other address, there may be a delay in crediting it to your Account. Payments received by 5:00 p.m. local time at the location to which the payment is properly mailed, will be credited as of the date of receipt. Payments received after 5:00 p.m., will be credited as of the next business day. If you make your payment via an electronic transfer (ACH transfer, bill pay, transfer from another account, etc.), we will credit your payment on the day that it posts to your Account. We do not lose any of our rights to collect the full balance if we accept late payments, partial payments or checks or money orders marked "payment in full" or other restrictive language. Do not send us postdated checks. If you do, we may deposit these checks when we receive them and will not be liable for any fees that may result. We will post payments to the Billing Cycle within which they are received. Any payment submitted to us in the form of a check or other paper document may be converted to an electronic transaction through procedures established by the National Automated Clearing House Association. If this occurs, the original check or other document that you send to us will not be retained, but a copy would be available if requested.

6. Minimum Payment; Applying Your Payments: You may pay your entire balance at any time, without penalty. You must pay at least the Minimum Payment each month by the Payment Due Date. The "Minimum Payment" is any past due amount plus the greater of:

- The sum of the fees and interest billed during the Billing Cycle for which the Minimum Payment is calculated plus 3% of the New Balance as of a statement closing date, which will be shown on the billing statement (the Minimum Payment is then rounded-up to the next highest whole dollar amount); or
- \$25.00 (or the entire balance on the Account if the New Balance is less than \$25.00).

Credits will not be used to meet the Minimum Payment. In addition, any past due amount is due and payable immediately. If your balance exceeds your Credit Limit, we also require that you pay the over limit amount, but that amount is not included in your Minimum Payment due. If you do not pay your Minimum Payment due by the Payment Due Date, you will be billed a Late Fee each month until the Account is not past due.

We may, at our discretion, withhold a portion of the available credit on your Account up to the amount of any payments in order to assure that the check or other payment instrument is honored. You may not make a payment on this Account using any credit or loan account (including, without limitation, any instrument drawn on such accounts) held with us, or any of our affiliates or subsidiaries, and we may refuse any such payments in our sole discretion. In general, we will apply your Minimum Payment first to lower APR balances (such as Purchases) before balances with higher APRs (such as Cash Advances). Payments made in excess of the Minimum Payment will be applied to balances with higher APRs first before balances with lower ones. Making payments over your Minimum Payment Due does not pre-pay your future Minimum Payments.

7. Rates: This is how we calculate interest rates that apply to your Account. The Disclosure Statement indicates the Standard and/or Standard Variable APRs as applicable to the different types of balances on your Account.

Introductory / Promotional APRs: If your Account is eligible for one or more introductory rates, the Disclosure Statement describes the duration, the transactions to which the introductory rates apply and the APRs applicable to your Account as of the date your Account opened. If a promotional rate is offered after your Account is open, the terms applicable to that promotional APR will be provided at that time. After the introductory rates or any other promotional rates expire, the remaining balances will be subject to the applicable Standard or Standard Variable APR terms.

How We Calculate Your Standard Variable APRs: If your Account is subject to Standard Variable APR, the APR is a variable rate based on the U.S. Prime Rate plus the applicable "Margin". Unless an introductory or promotional APR is in effect, we will add a "Margin" to the U.S. Prime Rate to determine your variable APR. For each billing period, we use the U.S. Prime Rate or the average of the U.S. Prime Rates (if there is more than one) published in the "Money Rates" column of *The Wall Street Journal* three business days prior to your statement closing date. If the U.S. Prime Rate is no longer published or is not available, we may select a similar index. The Disclosure Statement displays the amount of the "Margin" on Purchases, balance transfers, Cash Advances, and daily periodic rates that apply to your Account. The APR may increase or decrease if the U.S. Prime Rate increases or decreases and this will also cause the related daily periodic rate to increase or decrease. An increase or decrease in the APR may increase or decrease the total amount of interest you pay. It may also increase or decrease the Minimum Payment due. If the APR changes due to a change in the U.S. Prime Rate, the new APR will apply as of the first day of your Billing Cycle. Any changes will apply to both existing and future balances on your Account. The APR will continue to vary even if your Account is closed.

Standard APRs: If your Account is subject to Standard APRs, the Standard APRs will not vary with the market based on the U. S. Prime Rate. However, we may change the Standard APRs from time to time in accordance with the provisions of this Contract. Please refer to the Disclosure Statement for the Standard APRs and daily periodic rates for Purchases, balance transfers, Cash Advances, and overdraft protection advances applicable to your

Account.

How We Calculate Your Daily Periodic Rates: The daily periodic rates are calculated by dividing each applicable APR by 365.

- 8. When Interest is Charged:** Unless stated otherwise below, we begin charging interest on a Purchase, balance transfer, Cash Advance, other transaction or interest charge on the date the Purchase, balance transfer, Cash Advance, other transaction, or interest charge posts to your Account. We begin charging interest on a fee on the first day of the Billing Cycle following the Billing Cycle in which the fee posts to your Account. However, if a late payment fee is posted to your Account in the current Billing Cycle, but is related to a late payment in the prior Billing Cycle, we will begin charging interest on the fee on the first day of the current Billing Cycle.
- 9. Grace Period:** You can avoid interest on any portion of a Purchase shown on your current billing statement that you pay by the Payment Due Date if the New Balance shown on your previous billing statement was zero or was paid in full by the previous Payment Due Date. The Payment Due Date will be at least 25 days from the statement closing date and is printed on each billing statement you receive. You cannot avoid interest on Cash Advances or balance transfers.
- 10. How We Calculate Interest - Average Daily Balance Method (Including New Purchases):** The total interest charge is the sum of interest charges for each type of balance, including any Cash Advance balance or Purchase balance (including, for purposes of this section, balance transfers) on your Account. We figure the interest charge for each type of balance on your Account by applying the daily periodic rate to the average daily balance ("ADB"). Then, we multiply this amount by the number of days in the Billing Cycle.

$$\text{interest charge} = \text{daily periodic rate} \times \text{ADB} \times \text{number of days in Billing Cycle}.$$

ADBs for each type of balance are calculated separately starting with beginning balance of the first day of each Billing Cycle. The beginning balance on the first day of the Billing Cycle is the prior Billing Cycle's ending balance, which includes any unpaid fees posted to your Account in the prior Billing Cycle. It also includes any late payment fees posted in the current Billing Cycle that are related to a late payment in the prior Billing Cycle. To get the ADB for each type of balance, we take the beginning balance each day and add any new Purchases, balance transfers and Cash Advances. Except for the first day of each Billing Cycle, we add interest equal to the previous day's balance multiplied by the daily periodic rate. (This means interest is compounded daily.) Then, we subtract any payments or credits. This gives us the daily balance. Any daily balance that is a credit balance will be treated as zero. Then, we add up all the daily balances for the Billing Cycle. We divide this amount by the number of days in the Billing Cycle. This gives us the ADB.

$$\text{ADB} = \text{sum of daily balances} \div \text{number of days in the Billing Cycle}.$$

- 11. Account Fees:** You agree to pay us the following fees, which will be billed, to your Account:
 - a. **Late Fee:** You will be billed up to \$25 any time your Minimum Payment is not received by the Payment Due Date. The amount of these fees vary from state to state and may exceed \$25.00 per delinquency.
 - b. **Returned Payment Fee:** You will be billed up to \$35 if your payment is returned for any reason.
 - c. **Cash Advance Fee:** You will be billed a fee of 3% of the amount of each cash advance or \$10, whichever is greater.
 - d. **Balance Transfer Fee:** You will be billed a fee of 3% of the amount of each balance transfer.
 - e. **Foreign Transaction Fee:** You will be charged a 2% foreign transaction fee for each charge converted from a foreign currency to U.S. dollars.

- f. **Statement Copy Fee:** You will be billed \$5 for each additional billing statement requested.
- g. **Retrieval Fee:** You will be billed \$10 for each document you request, other than a statement copy.
- h. **Replacement Card Fee:** You will be billed \$10 for each replacement Card you request.
- i. **Rush Card Fee:** You will be billed \$15 if you request a Card be sent by express courier.
- j. **On-Demand ACH Fee:** You will be billed \$5 if you submit a payment over the phone with a Customer service representative.

Additional fees may be charged if agreed between you and us. All fees will be added to the Purchases balance, except Cash Advance fees, which will be added to the Cash Advance balance on your Account.

- 12. Lost or Stolen Cards; Unauthorized Use:** You agree to notify us immediately, if your Card is lost or stolen or if you believe your Account is being used without your permission. You may contact us orally or in writing at toll-free (844) 398-4330 or International (301) 945-3576, 24 hours a day or New Peoples Bank, Inc. P.O. Box 1810 Honaker Va. 24260. Do not use the Card or Account after you have notified us. You agree to assist us in our investigation of the matter. If you do this, you will not be held liable for the unauthorized use of your Account.
- 13. If Card is Refused:** We are not responsible and have no liability if your Card or Account is not accepted for a charge although you may have the credit available. If your Account is over the Credit Limit or past due, authorization for charges may be declined.
- 14. Authorizations:** We may limit the number of authorizations we will allow during a period of time. We reserve the right to deny certain transactions for any reason, including default, suspected fraudulent or unlawful activity, Internet gambling, or any indication of increased risk related to the transaction. For security reasons, we cannot explain the details of how the authorization system works. You agree that we will not be liable for failing to give an authorization. If the authorization is denied, we may notify the person who attempted the transaction that it has been refused. Transactions at some merchants (such as hotels, car rental companies, restaurants, and gas stations) may result in temporary authorizations for amounts greater than the actual Purchase amount, which will make less credit available on your Account for several days (usually until the date the actual Purchase amount is received from the merchant).
- 15. Contacting Us:** Unless stated otherwise in this Contract, you may contact us at the phone number or address shown on your billing statement. You agree that we may monitor and record your phone calls with us.
- 16. Contacting You:** By providing us with any telephone number, you are expressly giving us permission to contact you at that number about all of your New Peoples Bank accounts. You give consent to allow us to contact your past, present and future phone service providers to verify the information you have provided against their records. You agree that your phone service providers may verify any phone numbers you have supplied to the name, address, and status on their records. For us to service your Account or to collect any amounts you may owe, you agree that we may contact you using any contact information related to your Account including any number (i) you have provided to us (ii) from which you called us, or (iii) which we obtained and reasonably believe we can reach you. We may use any means to contact you and this may include contact from companies working on our behalf to service your accounts. This may include automated dialing devices, prerecorded/artificial voice messages, mail, e-mail, text messages, and calls to your cell phone or Voice over Internet Protocol (VoIP) service, or any other data or voice transmission technology. You are responsible for any service provider charges as a result of us contacting you. You agree to promptly notify us if you change any contact information you provide to us. This includes your name, mailing address, e-mail addresses, or phone numbers. If you have a joint Account, a notice to one of you will serve as a notice to both of you.

17. Your Billing Rights: Keep this Document for Future Use: This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What to Do If You Find a Mistake on Your Statement: If you think there is an error on your statement, write to us at: Card Services, P.O. Box 183258 Columbus, OH 43218-3258. In your letter, give us the following information: your name and Account number; the date and dollar amount of the suspected error; and a description of the problem. If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake. You must contact us: 1) Within 60 days after the error appeared on your statement; and 2) if you have enrolled in automatic payment, at least 3 business days before the payment is scheduled if you want to stop payment on the amount you believe is wrong. You must notify us of any potential errors in writing at the address set forth above. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

When we receive your letter, we must do two things: Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error: We cannot try to collect the amount in question, or report you as delinquent on that amount. The charge in question may remain on your statement, and we may continue to charge you interest on that amount. While you do not have to pay the amount in question, you are responsible for the remainder of your balance. We can apply any unpaid amount against your Credit Limit.

After we finish our investigation, one of two things will happen: If we made a mistake: you will not have to pay the amount in question or any interest or other fees related to that amount. If we do not believe there was a mistake: you will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe. If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we report you as delinquent, and we must let those organizations know when the matter has been settled between us.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases: If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the Purchase. To use this right, all of the following must be true: 1) the Purchase must have been made in your home state or within 100 miles of your current mailing address, and the Purchase price must have been more than \$50 (note: these limitations do not apply if your Purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.); 2) you must have used your credit card for the Purchase (Purchases made with Cash Advances from an ATM or with a check that accesses your Account do not qualify); and 3) you must not yet have fully paid for the Purchase. If all of the criteria above are met and you are still dissatisfied with the Purchase, contact us in writing at: Card Services, P.O. Box 183258 Columbus, OH 43218-3258. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

18. ARBITRATION AND LITIGATION:

Arbitration Disclosure: By applying for a Card, to the extent permitted by law you agree that if a dispute of any kind arises out of or relates to this Contract or your application for a Card, either you or Bank can choose to have that dispute resolved by binding arbitration as set forth in the Arbitration Provision below administered

by the arbitration administrator the American Arbitration Association. If arbitration is chosen, it will be conducted pursuant to then applicable Commercial Arbitration Rules and the Supplemental Procedures for Consumer Related Disputes as applicable of the American Arbitration Association. The foregoing notwithstanding, the Bank shall not initiate an arbitration to collect a consumer debt, but reserves the right to arbitrate all other disputes with its consumer customers.

PLEASE READ THIS PROVISION OF THE CONTRACT CAREFULLY. YOU AGREE THAT ANY DISPUTE MAY BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, AN ARBITRATOR INSTEAD OF A JUDGE OR JURY RESOLVES A DISPUTE. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN COURT PROCEDURES. YOU ALSO AGREE ANY ARBITRATION WILL BE LIMITED TO THE DISPUTE BETWEEN YOU AND US AND WILL NOT BE PART OF A CLASS-WIDE OR CONSOLIDATED ARBITRATION PROCEEDING.

IF ARBITRATION IS CHOSEN BY ANY PARTY WITH RESPECT TO ANY CLAIM, DISPUTE OR CONTROVERSY, NEITHER YOU NOR BANK WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM IN COURT, OR HAVE A JURY TRIAL ON THAT CLAIM, OR TO ENGAGE IN PREARBITRATION DISCOVERY EXCEPT AS PROVIDED FOR IN THE APPLICABLE ARBITRATION RULES OR THIS ARBITRATION PROVISION. FURTHER, YOU WILL NOT HAVE THE RIGHT TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OR CLAIMANTS WITH RESPECT TO ANY CLAIM SUBJECT TO ARBITRATION UNDER THIS ARBITRATION PROVISION. THE ARBITRATOR'S DECISION WILL GENERALLY BE FINAL AND BINDING. OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION. IT IS IMPORTANT THAT YOU CAREFULLY READ THE ENTIRE ARBITRATION PROVISION.

Arbitration Provision: This Arbitration Provision sets forth the circumstances and procedures under which a Claim or Claims (as defined below) may be arbitrated instead of litigated in court. As used in this Arbitration Provision, the term "Claim" or "Claims" means any claim, dispute or controversy between you and Bank arising from or relating to this Contract or the relationships resulting from this Contract, including the validity and scope of this Arbitration Provision or the Contract. "Claim" or "Claims" includes claims of every kind and nature between you and Bank, including, but not limited to, initial claims, counterclaims, cross-claims and third-party claims and claims based upon contract, tort, fraud and other intentional torts, constitutions, statutes, regulations, common law and equity (including any claim for injunctive or declaratory relief). The term "Claim" or "Claims" is to be given the broadest possible meaning and includes, by way of example and without limitation, any claim, dispute or controversy between you and Bank that arises from or relates to (a) your Account or any balances on the Account; (b) the goods or services (including insurance or extended service contracts, if any) charged to the Account; (c) advertisements, promotions or verbal or written statements related to the Account, goods or services financed under the Account or the terms of financing; (d) your application for the Account; and (e) the origination or servicing of the Account and the collection of the amounts owed by you to Bank. Upon the election of either you or Bank, any Claim between you and Bank shall be resolved by binding arbitration pursuant to this Arbitration Provision and the applicable rules of the American Arbitration Association in effect at the time the Claim is made. In all cases, the arbitrator chosen shall be a lawyer with more than 10 years of experience or a retired judge, and with expertise in the substantive laws applicable to the subject matter of the Claim.

The arbitrator(s) shall have no authority for any claims to be arbitrated on a class action basis. Further, an arbitration can only decide Bank's or your Claims and may not consolidate or join the claims of other persons who may have similar claims. Any in-person arbitration hearing that you attend will take place at the location provided for in the applicable rules of the American Arbitration Association. At the request of Bank or you or at the discretion of the arbitrator, consistent with the expedited nature of arbitration, the arbitrator may direct the production of documents and other information. The arbitrator shall have the authority to grant whatever

remedies would be available to you under applicable federal, state or local laws. You will be required to pay those filing and hearing fees required by the applicable rules of the arbitration administrator. Unless inconsistent with applicable law, each party shall bear the expense of their respective attorneys', experts' and witness' fees, regardless of which party prevails in the arbitration.

This Arbitration Provision is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act ("FAA"), 9 U.S.C. §§ 1-16. Consistent with the choice-of-law provision of this Contract, the arbitrator(s) shall apply the applicable substantive law of the Commonwealth of Virginia. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. This Arbitration Provision shall survive payment of your obligations under this Contract, termination of this Contract, or termination of any or all Cards. If any portion of this Arbitration Provision is deemed invalid or unenforceable under any law or statute consistent with the FAA, it shall not invalidate the remaining portions of this Arbitration Provision or the Contract. In the event of a conflict or inconsistency between this Arbitration Provision and the applicable arbitration rules of the arbitration administrator, this Arbitration Provision shall govern.

This Arbitration Provision does not prohibit the parties from exercising any lawful rights or using other available remedies to preserve, foreclose, or obtain possession of real or personal property; exercise self-help remedies, including setoff and repossession rights; or obtain provisional or ancillary remedies such as injunctive relief, attachment, garnishment, or the appointment of a receiver by a court of competent jurisdiction. Any statute of limitations applicable to any Dispute applies to any arbitration between the Parties.

- 19. Enforcement Rights.** We may waive or delay enforcing any of our rights without losing them. We may waive or delay enforcing a right against one of you without waiving it as to the other. If this is a joint Account, a default by one of you will be a default by all of you. A court decree for divorce or separation or a noncourt mutual agreement does not affect our ability to enforce this Contract or collect the Outstanding Balance against all liable parties if we were not a party to the decree or agreement.
- 20. Change in Terms of your Credit Account:** We may change any term of this Contract at any time upon notice to you as required by law. You may have the right to reject the change in terms, depending on the type of change. We may require you to close your Account or take other actions if you reject the changes.
- 21. Governing Law and Jurisdiction:** If arbitration is not chosen by either you or the Bank, the courts of the Commonwealth of Virginia shall have exclusive and continuing jurisdiction to hear and determine all Claims as this term is defined in paragraph 18 above. This Contract and your Account are governed by federal law and, to the extent applicable, the laws of the Commonwealth of Virginia, no matter where you live or use your account.
- 22. Severability:** If any provision of this Contract is invalid or unenforceable under any law, rule or regulation of any governmental agency, Federal, state or local, it shall not affect the validity or enforceability of any other provision of this Contract.
- 23. Default:** You agree that we can require that you pay us the balance on your Account if the account is in default. Your Account will be in default if any of the following occur:
- You do not make the Minimum Payment on your Account on or before the Payment Due Date;
 - You die or become legally incompetent;
 - You become insolvent or bankrupt;
 - You exceed or attempt to exceed your Credit Limit;
 - You have provided us with false or misleading information or signatures in your application or in connection with your Account;
 - You fail to comply with this Contract; or

- You default in the payment of any other obligation to Bank for borrowed money, which is not secured by the Borrower's principal residence.

If your Account is in default, our rights include, but are not limited to, refusing to authorize further transactions, closing your Account and any other credit card Accounts with us, and requiring the immediate payment of the Outstanding Balance. If your Account is in default, you also agree to pay our collection costs, attorney's fees, and court costs incurred in enforcing our rights under this Contract. Even if an account is in default, you agree to pay interest and fees as defined in this Contract until your balance is paid in full. If you resolve a default situation, we can still declare the same or another default later on your Account.

24. Cancellation: We may cancel, revoke, or suspend your rights under this Contract for any reason. You may also close the Account at any time. If the Account is closed for any reason, you must still repay any unpaid balance you owe to us according to the terms of this Contract. If this is a joint Account, either person who is liable on the Account may give notice to cancel the Account, and we may close it without notifying the other liable person. If your Account is in default, you also agree to pay our collection costs, attorney's fees, and court costs incurred in enforcing our rights under this Contract; however, your responsibility for these fees and the amounts may vary from state to state.

25. Credit Verification and Reporting. You agree that we may report your performance, status, and history under this Contract to consumer reporting agencies. If you request additional Cards on your Account for others, you understand that we may report Account information in your name as well as in the names of those additional cardholders. If you fail to comply with the terms of the Account as defined in this Contract, it will be furnished to the credit reporting agencies and it could cause a negative reference on your credit report and the credit reports of any additional cardholders. You have the right to dispute the accuracy of information that we have reported by writing to us at Card Services, P.O. Box 183258 Columbus, OH 43218-3258 and describing the specific information that is inaccurate or in dispute and the basis for any dispute with supporting documentation. We can also reinvestigate any information you provided on your credit application at any time, and in the course of doing so, we may ask you for additional information, request credit bureau reports, and otherwise verify your current credit standing. You authorize us to investigate your credit, employment, assets, and income records and to verify your credit references. From time to time we may obtain follow-up credit reports on you.

26. Assignment. We have the right to assign your Account to another creditor. The other creditor is then entitled to any rights we assign to them. You do not have the right to assign your Account.

27. Headings: The headings used in this Contract are for convenience only and are not intended to define, limit or describe the scope or intent of this Contract or in any way affect this Contract.

DISCLOSURE STATEMENT

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	<p>1.99% Introductory APR for the first 6 Billing Cycles following the opening of your Account.</p> <p>After that, your APR will be 7.24% to 14.24%, based on your creditworthiness. This APR will vary with the market based on the Prime Rate.</p>

APR for Balance Transfers	<p>1.99% Introductory APR for the first 6 Billing Cycles following the opening of your Account.</p> <p>After that, your APR will be 7.24% to 14.24%, based on your creditworthiness. This APR will vary with the market based on the Prime Rate.</p>
APR for Cash Advances	Your APR will be 7.24% to 14.24% , based on your creditworthiness. This APR will vary with the market based on the Prime Rate.
Paying Interest	<p>Your Payment Due Date is at least 25 days after the close of each Billing Cycle.</p> <p>We will not charge you interest on Purchases if you pay your entire balance by the due date each month.</p> <p>We will begin charging interest on cash advances on the transaction date. You cannot avoid paying interest on Cash Advances.</p>
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 Fee	None
Transaction Fees <ul style="list-style-type: none"> • Cash Advance • Balance Transfer • Foreign Transaction 	<p>Either \$10 or 3% of the amount of each Cash Advance, whichever is greater.</p> <p>3% (no min/no max) of the amount of each balance transfer.</p> <p>2% of the transaction amount in US dollars.</p>
Penalty Fees <ul style="list-style-type: none"> • Late Payment • Returned Payment 	<p>Up to \$25 will be assessed on the next statement date. These fees may vary from state to state and may exceed \$25.00 per delinquency.</p> <p>Up to \$35</p>
Other Fees <ul style="list-style-type: none"> • Card Replacement Fee • Rush Card Fee • Retrieval Fee 	<p>\$10.00</p> <p>\$15.00</p> <p>\$10.00</p> <p>\$5.00</p>

<ul style="list-style-type: none"> • Statement Reprint fee • On Demand ACH Fee 	\$5.00
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How We Will Calculate Your Balance: We use a method called “average daily balance (including new Purchases).” See the LOW RATE CREDIT CARD CONTRACT AND INITIAL DISCLOSURE STATEMENT for more details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in the LOW RATE CREDIT CARD CONTRACT AND INITIAL DISCLOSURE STATEMENT.

How We Will Calculate Your Variable APRs:

Unless an introductory or promotional APR is in effect, we will add a "Margin" to the U.S. Prime Rate to determine your variable APR. For each billing period, we will use the U.S. Prime Rate or the average of the U.S. Prime Rates if there is more than one, published in the Money Rates column of *The Wall Street Journal* three business days prior to your billing statement closing date. The APR may increase or decrease if the U.S. Prime Rate increases or decreases and this will also cause the related daily periodic rate to increase or decrease. An increase or decrease in the APR may increase or decrease the total amount of interest you pay. It may also increase or decrease the Minimum Payment due. See the LOW RATE CREDIT CARD CONTRACT AND INITIAL DISCLOSURE STATEMENT for more details.

Variable Interest Rate Calculation

Prime Rate effective as of May 01, 2020	3.25%
Margin added to the Prime Rate to determine your APR for Purchases, Balance Transfers and Cash Advances	3.99% - 10.99%
APR for Purchases , Balance Transfers and Cash Advances	7.24% - 14.24%

NOTICE: Some of the set-up and maintenance fees will be assessed before you begin using your card and will reduce the amount of credit you will initially have available. For example, if you are assigned the minimum Credit Limit of \$250, your initial available credit will be only \$209 (or about \$204 if you choose to have an additional card).

This information was printed in May 01, 2020, was accurate as of that date, and is subject to change after that date. You should contact us to find out what may have changed by calling toll-free at (844) 398-4330; International (301) 945-3576.