

NAVY FEDERAL'S *nRewards*® Card

PROGRAM DESCRIPTION



Notice: On April 2, 2025, your card's name is changing to *cashRewards Secured*, and we're changing the type of rewards your account earns. Until April 2, 2025, your account will earn one point for every \$1 of eligible net purchases. Beginning April 2, your account will earn 1% cash back for every \$1 of eligible net purchases. We'll convert your existing points balance, if any, to the equivalent cash rewards balance.

Review the updated Program Description that will be in effect on April 2, 2025 here: https://www.navyfederal.org/pdf/creditcards/cashrewards_secured_brochure.pdf.

Your Program Description

The Navy Federal *nRewards* Program Description contains the Terms and Conditions for participation in the *nRewards* Program. Please read the following Terms and Conditions and keep this Program Description for your records. By using your card, you agree to all the Terms and Conditions within this Program Description.

As used in this Program Description, the following definitions apply:

"Account" refers to a Cardholder's *nRewards* account.

"Card" refers to a Navy Federal Credit Union-issued *nRewards* card.

"Cardholder," "you," and "your" refer to any natural person who holds a valid Navy Federal Credit Union-issued *nRewards* card.

"Misuse" includes, but is not limited to, engaging in activity that poses an unacceptable risk to the credit union and its members; or engaging in suspicious, fraudulent, illegal, dishonest, or deceptive activities with respect to your Navy Federal credit card account.

"Program" refers to the Navy Federal *nRewards* program.

Earning Rewards

Navy Federal *nRewards* Cardholders will earn one point for every \$1 of eligible net purchases made with a Navy Federal *nRewards* card. "Net purchases" means the sum of your eligible purchase transactions minus returns and refunds. For example, if you purchase merchandise for \$100, but later return \$20 of merchandise from that purchase, you will receive rewards based on a "net" purchase amount of \$80. Eligible purchase transactions do not include, and rewards are not earned for, the following transactions: cash advances, convenience checks, balance transfers, gambling, or fees of any kind, including finance charges, late fees returned check fees, and ATM cash advance fees. Cash-equivalent transactions, such as the purchase, loading, or reloading of gift and prepaid cards (e.g., money orders, GO Prepaid Cards, and other cash-equivalent gift cards), may not be eligible purchase transactions and may not earn rewards. Navy Federal reserves the right to amend the types of transactions that qualify to earn points, including special reward promotions that may be offered from time to time.

Points cannot be earned until an *nRewards* card account number has been assigned. Only accounts enrolled in *nRewards* will qualify to

accumulate points. No retroactive credit will be provided. Points are not transferable between Navy Federal rewards programs.

There are no monthly or annual caps on points earned.

Points earned are updated on the Cardholder's account on the posting date of the eligible card transaction. Points may be used for rewards redemptions once they have been credited to the account.

Points expire 4 years from the month in which they were earned, as long as the account is open.

Determination of tax liability (if any) is the sole responsibility of the Cardholder.

Redeeming Rewards

Points may be redeemed by signing into online banking at **navyfederal.org**, through the Navy Federal mobile app, or by calling Navy Federal and accessing your rewards information. Call toll-free in the U.S. at 1-800-381-9042. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls. Points may be redeemed for merchandise, gift cards, and cash back.

The Navy Federal *n*Rewards card is not associated with any other credit card or rewards program offered by Navy Federal or any third party. Reward points may not be used in conjunction with any other discount or coupon offer.

In order to redeem points, your *n*Rewards card must be open and current. Points cannot be earned or redeemed on delinquent accounts until the account status is in good standing. Navy Federal reserves the right to determine whether your card meets these qualifications.

Only the primary Cardholder or the joint Cardholder (if any) of an *n*Rewards account may request to redeem reward points. Cardholders who have more than one Navy Federal *n*Rewards account may not combine reward points. A Cardholder must pass verification by Navy Federal (or any agent acting on behalf of Navy Federal) in order to redeem reward points. Navy Federal reserves the right to determine, in its absolute discretion, whether a Cardholder has been satisfactorily identified.

The reward requested by the Cardholder may be subject to reward-specific conditions, restrictions, limitations, and/or terms. The following paragraphs identify the general conditions, restrictions, limitations, and/or terms applicable to specific rewards and are not intended to be considered an exhaustive recitation of all such conditions, restrictions, limitations, and/or terms that may govern the use of specific reward items. Reward item conditions, restrictions, limitations, and/or terms may change from time to time and may not be specifically reflected in this document or other Program communications. Cardholders will be subject to all conditions, restrictions, limitations, and/or applicable terms or governmental actions relating to the specific reward at the time of redemption. Conditions, restrictions, limitations, and/or terms placed in Program communications and listed on or attached to the reward item are binding on the Cardholder.

Reward points are the property of Navy Federal. Reward points have no cash value and cannot be purchased, sold, transferred, bartered, or assigned in any way (including upon death, divorce, or a bankruptcy filing). A Cardholder is not entitled to compensation from Navy Federal or any other entity if reward points are forfeited or an nRewards account is terminated for any reason. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents.

Administrative point management, redemption, and reward fulfillment services are provided by TSYS Loyalty. TSYS Loyalty assumes all liability and responsibility for the provision of services. TSYS Loyalty operates as an independent contractor and is not affiliated with Navy Federal. Neither Navy Federal nor TSYS Loyalty shall be liable for any bodily harm, property damage, and/or loss that may result from participation in the Program or a service provider's lack of provision or failure to provide services, for any reason.

All rewards are subject to availability, and specific rewards may only be available for certain dates.

Participation in the Rewards Program

Navy Federal reserves the right to prohibit any Cardholder from participating in the Program. Navy Federal, in its sole discretion, reserves the right to suspend or cancel participation in the Program and declare all rewards forfeited in the event a Cardholder is suspected of, or has committed, fraud, misuse of the credit card account or the card rewards program, or a violation of the Program Description or Navy Federal Credit Card Agreement. Unauthorized transactions will not earn rewards.

Cancellation, Closure, Termination, or Modification of Credit Card Account or Rewards Program

Points on accounts closed by Navy Federal are forfeited and no longer eligible for redemption. If you choose to close your account, points must be redeemed at time of closure, or else rewards earned by that account will be forfeited. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents. To request redemption and closure, please call 1-888-842-6328.

Navy Federal reserves the right to amend, modify, or change this Program Description and the reward offerings at any time. For example, and without limitation, Navy Federal may amend or omit some or all of the Program membership levels, change the number of reward points awarded for eligible card transactions or the number of points required to redeem rewards, or discontinue offering particular rewards. Navy Federal Credit Union also reserves the right to terminate the Program at any time. Navy Federal will provide advanced notice before amending, modifying, or changing the Program if a primary or joint Cardholder on the account resides in New York; exceptions apply.

Please see Special Terms Applicable to New York State Residents. If we do make any changes to this Program Description guide, we will post an updated copy at https://www.navyfederal.org/pdf/creditcards/nrewards_brochure.pdf.

Upon the death of a Cardholder, a surviving joint Cardholder, if any, becomes the sole credit card account owner and all previously earned rewards are available for redemption to the surviving joint Cardholder. If there are no surviving joint Cardholders, but the deceased is survived by an authorized user on the credit card account, the authorized user is not eligible to redeem previously earned rewards. The authorized user may, however, redeem the rewards if he or she applies and is approved to assume the credit card account balance. To be approved to assume the credit card account balance, the authorized user must submit an application for a credit card account and be approved for a credit line equal to or greater than the amount of the remaining account balance. If approved, the authorized user will be liable for the remaining account balance. Authorized users seeking to assume an account balance should carefully consider whether the value of the earned rewards outweighs the liability of the remaining account balance. If there are no surviving joint Cardholders or authorized users, earned rewards are forfeited. The deceased's estate, regardless of how it is established, is not eligible to redeem or receive rewards earned on the credit card account. Rewards will not be forfeited upon account closure if a primary or joint Cardholder on the account resides in New York; exceptions apply. Please see Special Terms Applicable to New York State Residents.

Special Terms Applicable to New York State Residents

Redemption of Rewards Upon Account Closures

You should redeem, exchange, or use any accumulated rewards prior to account closure. If your credit card account is closed by you or by us and you have not redeemed, exchanged, or used your accumulated rewards, you will receive the cash value* of your remaining rewards points via a deposit to a Navy Federal savings account or checking account of which you are an owner, a credit to your remaining credit card balance, or a check mailed to your address on file.

If Navy Federal determines that a primary or joint Cardholder has misused the credit card account or the card rewards program, or has engaged in instances of fraud with respect to the credit card account or any related rewards program, all rewards may be forfeited.

*Cash value is \$0.01 per point for non-cash rewards card.

Cancellation, Closure, Termination, or Modification of Rewards Program

Navy Federal reserves the right to amend, modify, or change your card's Program Description and the reward offerings at any time. Navy Federal also reserves the right to terminate the Program. Navy Federal will provide notice within 45 days of any such modification or cancellation and post an updated copy of the program

description, which can be accessed at https://www.navyfederal.org/pdf/creditcards/nrewards_brochure.pdf.

Cash Back Rewards and Pay With Points Rewards

nRewards points may be redeemed for cash back at a per-point basis (e.g., 2,500 points for \$25), credited to your savings account, or credited in the form of a statement credit on your nRewards account.

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|---------------|-------|----------------|---------|
| 2,500 points | \$25 | 17,500 points | \$175 |
| 5,000 points | \$50 | 20,000 points | \$200 |
| 7,500 points | \$75 | 22,500 points | \$225 |
| 10,000 points | \$100 | 25,000 points | \$250 |
| 12,500 points | \$125 | etc. | etc. |
| 15,000 points | \$150 | 100,000 points | \$1,000 |

nRewards points may also be redeemed through Pay With Points for transactions that have already posted to your account in the past 90 days. Pay With Points is valid for up to 3 transactions totaling a minimum of \$25. Transaction redemptions are at a per-point basis (e.g., \$25 Amazon.com gift card for 2,500 points) and will be credited to your statement.

No partial redemptions can be made. Cash redemptions may be requested by signing in to Navy Federal Online Banking and using the available link for redemptions. You may also call 1-800-381-9042 and follow the automated prompts to access your nRewards account options. Pay With Points redemptions may be made on the NFCU rewards site. The primary Cardholder's savings account or statement credit will be credited for the amount within 3-5 business days. A statement credit does not count as a payment and will not satisfy your monthly payment obligation.

Merchandise Rewards

Merchandise rewards are offered and provided by independent manufacturers. Merchandise rewards include applicable sales tax and shipping and handling (via First-Class Mail or ground delivery or motor freight service within the continental U.S.). Merchandise will not be delivered to PO, APO, FPO, or DPO boxes or foreign addresses. Merchandise will be shipped to the Cardholder's statement mailing address unless otherwise authorized by Navy Federal. For security reasons, parcel or motor freight couriers may contact the Cardholder to arrange delivery of merchandise. It is the responsibility of the Cardholder to respond to the courier in a timely and reasonable manner to facilitate the delivery process. Additional shipping and handling fees for merchandise returned to vendor due to the Cardholder's failure to make delivery arrangements would be the responsibility of the Cardholder. Please allow 6 weeks for delivery from time of order. The Cardholder will be notified of any delays by postcard, letter, or phone call. All merchandise reward orders are

subject to product availability, and Navy Federal reserves the right to substitute merchandise of equal or greater value. The Cardholder will be notified if the merchandise reward ordered is not available and when it will become available. Navy Federal reserves the right to alter or substitute any or all merchandise rewards at any time without prior notification. Returns are only accepted for merchandise that is damaged, defective, or incorrectly shipped. Notification of same must be made within 48 hours of delivery and must be returned within 30 days for credit or shipment of replacement item. If the item is damaged or defective, please contact Navy Federal to report the problem and obtain assistance. The manufacturer's warranty applies to all merchandise rewards. Navy Federal and TSYS Loyalty make no express or implied representation or warranty and will not be liable for injury, damage, loss, or expense resulting from your acceptance of use of the reward or from a reward's defect or failure. Navy Federal and TSYS Loyalty disclaim any implied warranty of merchantability or fitness for a particular purpose.

Gift Cards and Certificates

Gift Cards and Certificates (Gift Certificates) may be used to purchase goods or services at participating retailers and, where applicable, for internet purchases. Gift Certificates are non-transferable unless otherwise noted on the certificate. Gift Certificates may not be combined with any other promotional offers from Navy Federal. In the event goods or services received are less than the face value of the Gift Certificate redeemed, the policy of the Gift Certificate provider will determine whether credit or Gift Certificate value for the difference will be given. Gift Certificates are valid at participating reward suppliers only through the expiration date printed on the certificate. Use of any Gift Certificate may be subject to additional restrictions as listed on the certificate. Gift Certificates are not replaceable if lost, stolen, destroyed, or expired, and are not returnable, exchangeable, refundable, or redeemable for cash or credit under any circumstances. Gift Certificates must be surrendered at redemption and are void if altered, and no photocopies of Gift Certificates will be honored. Gift Certificates have no value except when used in accordance with the Terms and Conditions of the Program and participating suppliers.

Gift Certificates will be processed next business day and will be delivered by U.S. Postal Service, First-Class Mail, postage prepaid within 3 weeks of the redemption. Next day or 3- to 5-day express delivery via Federal Express and Saturday delivery are available for an additional charge. All additional shipping charges for express shipping will be the sole responsibility of the Cardholder and will be charged to the Cardholder's card at time of redemption. Physical gift cards cannot be requested if the address is a PO, FPO, DPO, or APO box or foreign address. Virtual gift cards cannot be requested if the address is a foreign address.

Navy Federal Visa® Awards Card

The Awards Card is not an account, does not earn dividends, is not reloadable, and is not federally insured by the National Credit

Union Administration. The Awards Card cannot be used to obtain cash from automated teller machines (ATMs) or any other kind of cash advance; for gambling or any unlawful activity; to make regular, pre-authorized payments to third parties; or outside of the United States or in U.S. territories.

The funds on your Awards Card expire with the Card. Your Awards Card expiration date is embossed on the front of the Card. You can make purchases using your Card until either you reach the expiration date shown on the Card or you have used the full value of the Card. Any transaction attempted after the expiration date will be declined.

Additional terms and conditions apply. You will receive a full copy of the terms and conditions with the Card.

***n*Rewards Online**

Members with Navy Federal Online Banking may view their *n*Rewards point history and redeem points at navyfederal.org

24 hours a day by signing in to Navy Federal Online Banking and using the available link when viewing the *n*Rewards account information.

***n*Rewards Service**

Call toll-free • 1-800-381-9042

**For toll-free numbers when overseas,
visit navyfederal.org.**

Collect internationally • 1-703-255-8837

Check your *n*Rewards point balance 24 hours a day on your Navy Federal app.

Available on iPhone, iPad, Android, and Kindle Fire.

To redeem points by phone, call between 9 am and 9 pm, Eastern Time.

Message and data rates may apply. Visit navyfederal.org for more information. iPhone and iPad are trademarks of Apple, Inc., registered in the U.S. and other countries. Android is a trademark of Google LLC. Amazon, Kindle Fire, and all related logos are trademarks of Amazon.com, Inc. or its affiliates.