

## Acorns Early US Cardholder Terms and Conditions v9

### IMPORTANT - PLEASE READ CAREFULLY

Effective from August 5, 2025 or immediately upon acceptance by Parent Accountholder

**THIS AGREEMENT INCLUDES AN ARBITRATION CLAUSE. PLEASE READ IT CAREFULLY AND KEEP A COPY OF THIS AGREEMENT FOR YOUR FUTURE REFERENCE. THE ARBITRATION CLAUSE WILL HAVE A SUBSTANTIAL IMPACT ON YOUR RIGHTS IN THE EVENT OF A DISPUTE WITH US. IF WE ELECT TO REQUIRE ARBITRATION OF A DISPUTE, YOU WILL NOT HAVE A RIGHT TO A JURY TRIAL OR A RIGHT TO BRING OR PARTICIPATE IN A CLASS ACTION. IF YOU DO NOT AGREE TO THE TERMS OF THE ARBITRATION CLAUSE, DO NOT APPLY FOR THE CARD AND CARD ACCOUNT.**

This Cardholder Terms and Conditions ("**Agreement**") outlines the terms and conditions under which the Acorns Early Prepaid Mastercard has been issued to you by Community Federal Savings Bank ("**Community Federal Savings Bank**" or "**Issuer**"). The Issuer is an FDIC-insured member institution. "**Card**" means the Acorns Early Prepaid Mastercard issued to you by Community Federal Savings Bank. By activating the Card, you agree to be bound by the terms and conditions contained in this Agreement. "**Card Account**," "**Parent Account**," or "**Acorns Early Parent Account**" means the records we maintain to account for the value of claims associated with the Card. "**You**" and "**your**" mean the person or persons who have received the Card or who are authorized to use the Card as provided for in this Agreement, including Co-Parent and Child Account Cardholders unless specified otherwise. "**We**," "**us**" and "**our**" mean the Issuer, our successors, affiliates, or assignees.

"Acorns Early" means GoHenry Inc.<sup>1</sup> "**Services**" or "**Acorns Early Services**" means the prepaid account services operated by Acorns Early that, among other features, provide the Parent Accountholder (or the authorised Co-Parent where applicable) with the ability to control and monitor the Parent Account and Child Account(s), including, specifically, the ability to set spending parameters and approve purchases using any Child Account(s) by accessing Acorns Early's website or mobile app (collectively, the "**Acorns Early Platform**"). "**Parent Accountholder**" means the individual that opens the Parent Account and Child Account(s). A "**Child Account**" means a sub-account of the Parent Account (i.e. your child's card account), established by the Parent Accountholder or Co-Parent and utilized for the purpose of identifying, monitoring and approving Card transactions by a Child Account Cardholder. A Co-Parent or Parent Accountholder may close an existing Child Account by following the instructions provided by Acorns Early through the Services. "**Child Account Cardholder**" is any individual authorized to use a Child Account by the Parent Accountholder or a Co-Parent. "**Co-Parent**" means the person you have designated as, and has agreed to act as, an authorized user of the Parent Account in accordance with this Agreement.

Acorns Early does not hold funds; any funds that you may add to your Card Account are solely held by Community Federal Savings Bank. The Card Account is a prepaid account established for you at Community Federal Savings Bank, and holds funds loaded by you or a Co-Parent. The funds associated with your Card Account are held in a pooled deposit account at Community Federal Savings Bank, and your funds in this pooled deposit account may be combined with the funds of other Acorns Early cardholders. You will have access to your funds at all times unless otherwise stated in this Agreement. The maximum amount that may be held in the Parent Account and any Child Account(s) together is \$6,000. Acorns Early and/or its affiliates may offer additional services not controlled or provided by Issuer, and you agree not to hold Issuer liable for issues that may arise from your use of other services or features provided to you by Acorns Early.

You acknowledge and agree that the value available in the Card Account is limited to the funds that you have loaded into the Card Account or have been loaded into the Card Account on your behalf. The cardholder agrees

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<sup>1</sup> Acorns Early was formerly referred to as GoHenry. These terms apply to users of both the Acorns Early app and the GoHenry US app, and who may have either an Acorns Early account or GoHenry account.

to sign the back of the Card immediately upon receipt. The Card is a youth card, intended for use by young people between the ages of 6 years and 18 years of age only, with parental permission. The expiration date of the Card is identified on the front of your Card. The Card is a prepaid card. The Card is not a credit card or a gift card and is not intended for gifting purposes. The Card is not for resale. You will not receive any interest on your funds in the Card Account. Your Card Account does not constitute a checking or savings account and is not connected in any way to any other account you may have with the Issuer. The Card will remain the property of the Issuer and must be surrendered upon demand. The Card is non-transferable and may be cancelled, repossessed, or revoked at any time without prior notice subject to applicable law. The Card is not designed for business use, and we may close your Card if we determine that it is being used for business purposes. We may refuse to process any transaction that we believe may violate the terms of this Agreement. You may not use your Card(s) for gambling, including online gambling, or any illegal transaction. We reserve the right to cancel, close or restrict use of the Card and Card Account, including by refusing the processing of any transaction, if we believe you have violated this Agreement or any applicable law.

Our business days are Monday to Sunday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise. Write down your Card number and the customer service phone number provided in this Agreement on a separate piece of paper in case your Card is lost, stolen, or destroyed. Keep the paper in a safe place.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW CARD 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 a Card Account.

**What this means for the Parent Accountholder:** When you open a Card Account, we will ask for your name, address, date of birth, social security number, and other information that will allow us to identify you. We may also ask to see a copy of your driver’s license or other identifying documents.

As the legal account holder, you (Parent Accountholder) will be liable for any actions taken by the Co-Parent or Child Account Cardholder in regard to the Card Account (including any Child Account) and Acorns Early Card.

**FDIC Insurance on Card Account Only. You must register your Card and Card Account for FDIC insurance eligibility or other protection.** Your funds held by or transferred to your Card Account may be eligible for FDIC-insurance through Community Federal Savings Bank up to the applicable limits in the event the Community Federal Savings Bank fails, provided specific deposit insurance requirements are met and your Card and Card Account are registered with the Bank. See <https://www.fdic.gov/deposit/deposits/prepaid.html>.

## **1. Activating Your Card**

Once you have signed up for your Acorns Early Parent Account, via the Acorns Early website or mobile app, as part of the activation process you will be asked to make an initial load to your Acorns Early Parent Account, we recommend at least one week’s allowance for your child (please note, your initial load is limited to \$100). After this, your child will be able to make use of the Card details within three (3) hours. When you have received your physical Acorns Early Card you will need to activate it before it can be used. You can activate your physical Card via the Acorns Early website or mobile app, to do this you will need to provide personal information in order to verify your identity.

### **Personal Identification Number (PIN)**

Upon activation of your physical Card, you will be notified of your Personal Identification Number (“PIN”) for your corresponding Card Account. You can change your PIN for your Card Account at an ATM. You should not write or keep your PIN with your Card. Never share your PIN with anyone. When entering your PIN, be sure it cannot be observed by others and do not enter your PIN into any terminal that appears to be modified or

suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately following the procedures in the paragraph labelled "Your Liability for Unauthorized Transfers."

## **2. Authorized Card Users**

The Parent Accountholder and Co-Parent (if applicable) are responsible for all authorized transactions initiated and fees incurred by use of your Card(s) and all transactions permitted or approved on any Child Account(s). If you permit another person to have access to your Cards or Card numbers, we will treat this as if you have authorized such use and you will be liable for all transactions and fees incurred by those persons. You are wholly responsible for the use of each Card according to the terms and conditions of this Agreement.

## **3. Designating a Co-Parent to your Acorns Early Parent Account**

The Parent Accountholder may designate a Co-Parent to the Parent Account. To designate a Co-Parent to the Parent Account the Parent Accountholder will need to log in on their Acorns Early account through the Acorns Early mobile app and follow the designation instructions. The Parent Accountholder can only designate one (1) Co-Parent per Parent Account. The Co-Parent must be over 18 years of age (or older if you reside in a state where the majority age is older). The Parent Accountholder and the Co-Parent will share one Parent Account. **As part of the designation process, the Parent Accountholder will need to confirm that the Parent Accountholder understands that Parent Accountholder is responsible and liable for the Co-Parent's use of the Parent Account, and the Co-Parent must agree to the terms of this Agreement and the designation of "Co-Parent" hereunder. You can remove the Co-Parent's access to your Parent Account at any time by emailing us at [help@acornsearly.com](mailto:help@acornsearly.com).**

## **4. Additional Card Accounts**

The Parent Accountholder or Co-Parent may request more than one Child Account in connection with the Acorns Early Services. The maximum number of Child Accounts permitted in either Account Plan (see below) is four (4). You must notify us to revoke permission for any person you previously authorized to use a Card. If you notify us to revoke another person's use of a Card, we may revoke that Card and issue a new Card with a different number. You remain liable for any and all usage of an additional Card you authorize.

## **5. Service Provider Services**

Through Acorns Early website and mobile app, you may receive access to, and use of, other, separate and independent, products (including, but not limited to any assets, whether cash, securities, or otherwise associated with any investment or other accounts, services, including subscription and plan services, promotions and rewards offered to you directly by Acorns Early (the "**Acorns Early Platform Services**") or through its affiliated entities (individually and collectively, the "**Acorn Platform**") via the Acorns website located at [www.acorns.com](http://www.acorns.com) and/or the Acorns mobile application (collectively, the "**Acorns Platform Services**" and together with the Acorns Early Platform Services, the "**Acorns Group Services**"). You understand that to participate in the Acorns Group Services, you may be required to enter into one or more agreements for such services directly with Acorns Early or its affiliated entities, as applicable, and that such agreements shall govern your relationship with the Acorns Early or such affiliated entity, as applicable, and that Bank is not a party to those agreements, nor does it support, promote, or provide you with access to our use of the Acorns Group Services. If you have any questions regarding the Acorns Group Services, please contact Acorns Early customer service directly via email at [help@acornsearly.com](mailto:help@acornsearly.com) or (855) 739-2859.

**YOU ACKNOWLEDGE AND AGREE THAT BANK IS NOT PROVIDING ANY OF THE ACORNS GROUP SERVICES INCLUDED ANY SUBSCRIPTION AND/OR PLAN SERVICES, INVESTMENT ACCOUNTS, PROMOTIONS OR REWARDS.**

**YOU ACKNOWLEDGE THAT YOU UNDERSTAND AND AGREE THAT WHENEVER FUNDS ARE NO LONGER HELD IN YOUR PARENT ACCOUNT, SUCH FUNDS ARE NOT FDIC INSURED VIA COMMUNITY FEDERAL SAVINGS BANK, AND WE ARE NO LONGER RESPONSIBLE FOR SUCH FUNDS IN ANY WAY.**

## **6. Account Plans and Monthly Fees**

Acorns Early Platform Services permits you to select between two account plans as follows:

- **Acorns Early Lite Plan.** If selected, this plan allows you, the Parent Accountholder, to sign up for a Parent Account and up to a maximum of four (4) Child Accounts for the single fixed monthly fee set out in the table below of this section and the Fee Schedule of this Agreement (the “**Acorns Early Lite Plan**”).
- **Acorns Gold Plan.** If selected, the Acorns Gold Plan allows you, the Parent Accountholder for the single fixed monthly fee set forth in the below table and in the Fee Schedule of this Agreement, (i) on the Acorns Early Platform, to sign up for a Parent Account and up to a maximum of four (4) Child Accounts; and (ii) on the Acorns Platform, to sign up for access to the Acorns Platform’s products, services, and offerings then available to Acorns Gold customers, subject to the terms and conditions of the Acorns Platform’s applicable agreement for such services and products (the “**Acorns Gold Plan**”).

For all Acorns Early Lite Plan subscribers and Acorns Gold Plan subscribers who have no open Acorns Platform product accounts, you authorize us to deduct the Monthly Fee from the balance on the Parent Account or with your authorization, directly from the Funding Account linked to the Parent Account. If there are insufficient funds in the Parent Account, you authorize us to deduct your Monthly Fee from the Funding Account.

For Acorns Gold Plan subscribers who have one or more open Acorns Platform product accounts, you acknowledge and agree that the Monthly Fee will be billed by, and paid to, the Acorns Platform, in accordance with the terms you agree to with the Acorns Platform.

The following table outlines **the monthly fees that relate to your plan subscription (the “Monthly Fee”), ATM withdrawals, card purchases and card replacements.** The Monthly Fees and other fees described below may further be revised with any changes to your plan selection with Acorns Early. Please consult with Acorns Early if you need to change your Acorns Early plan selection.

| Acorns Early Lite Plan  |   | Acorns Gold Plan   |  |
|---|---|--|--|
| <b>Maximum Number of Child Accounts Per Parent Account</b>  | Up to a maximum of four (4) Child Accounts per Parent Account | <b>Maximum Number of Child Accounts Per Parent Account</b> | Up to a maximum of four (4) Child Accounts per Parent Account  |
| <b>Acorns Platform Offering</b>   | None  | <b>Acorns Platform Offering</b>                            | Access to sign up for the Acorns Platform’s full suite of products, services, and offerings then available to Acorns Gold customers  |
| <b>Monthly Fee</b>  |   | <b>Monthly Fee</b>   |  |
| \$8.00 per month per Parent Account   |   | \$12.00 per month per Parent Account                       |  |
| <b>Account Deduction Per Monthly Fee</b>  |   | <b>Account Deduction Per Monthly Fee</b>                   |  |
| Your Acorns Early Lite monthly fee will be deducted from the balance of your Parent Account or directly from the Funding Account linked to your Parent Account. |   | No open Acorns Platform Product account                    | If you do not have any open Acorns Platform product accounts, your Acorns Gold monthly fee will be deducted from your Parent Account or the Funding Account linked to your Parent Account. |

|   |   |  |  |   |
|---|---|--|--|---|
|   |   |  | You have an existing Acorns Platform product account | If you do have any open Acorns Product accounts, your Acorns Gold monthly fee will be deducted from the Funding Account linked to your Acorns Platform product account. |
| <b>Other Fees Applicable to both Plans</b>                        |   |  |  |   |
| <b>Fee Type</b>   | <b>Account From Which Fee Is Charged</b>  |  |  | <b>Fee</b>  |
| <b>Load via Debit Card</b>  | N/A   |  |  | No Fee  |
| <b>ATM withdrawal**</b>   | Child Account (Your child's card)   |  |  | No Fee  |
| <b>International ATM</b>  | N/A   |  |  | No Fee  |
| <b>International Card transactions***</b>                         | N/A   |  |  | No Fee  |
| <b>Card Purchase - Standard</b>                                   | N/A   |  |  | No Fee  |
| <b>Card Purchase - Customized or Collab****</b>                   | Charged to the Parent Account or Child Account requesting it (Parents and children can purchase custom cards) |  |  | Custom: \$5.00 per card   |
|   |   |  |  | Collab: \$6.00 per card   |
| Card Replacement (lost, stolen, damaged) - different design ***** | (Same Parent Account)   |  |  | Custom: \$5.00 per card   |
|   |   |  |  | Collab: \$6.00 per card   |
| Card Replacement (lost, stolen, damaged) - same design *****      | N/A   |  |  | No Fee  |

\* We reserve the right to waive or revise the Monthly Fee, or any part of the Monthly Fee at any time, for any period, and for any accountholder at our sole and absolute discretion in accordance with the terms of this Agreement, subject to applicable law.

\*\* The owners of ATMs or other networks may impose an additional charge to use their terminals and you may be charged a fee for a balance inquiry even though neither Issuer nor Acorns Early support this functionality or if you do not complete a fund transfer. Such other fees and charges also will be deducted from the relevant Child Account, and if insufficient funds in the Child Account, the Parent Account.

\*\*\* Please note: International Card transactions will be subject to the currency conversion rates of the card network operator (Mastercard), as such may be in effect and applied by Mastercard at the time of the Card transaction. The currency conversion rate established by Mastercard is in addition to the International Card Transaction Fee described above.

\*\*\*\* Subject to promotional and marketing offers.

\*\*\*\*\* This relates to card replacements for lost, stolen, or damaged cards. In this circumstance, if you'd like us to replace your existing card with the same custom card design as you currently have, you will not be charged. Additionally, where your existing card design is no longer available you will be able to select a different card design at no additional fee. However, if your existing card design is available and you'd like to pick a different custom/collab card design, there will be a charge as disclosed in the table above.

Your wireless carrier may charge fees for your data usage in connection with your use of Acorns Early Services. The fees here are unrelated to any such fees that may be charged to you by a third party, arising from your use of Acorns Early Services.

The Parent Accountholder agrees to pay us the fees set forth in the table above and in the Fee Schedule attached to this Agreement. Except as otherwise detailed below or where prohibited by law, fee amounts will be deducted from the balance on the Parent Account detailed under the terms of this Agreement and/or in the

Fee Schedule attached to this Agreement. Where there are insufficient funds available, we may be entitled to recoup such funds through your Funding Account as permitted under the terms of this Agreement, subject to applicable law.

When you apply for a Card and Card Account through the Acorns Early Platform, and as applicable to plan you select, Acorns Early may offer you the ability to receive access to, and use of, other Acorn Early or its affiliate's products and services, and as detailed herein.

Associated fees can be found in the Fee Schedule and Limitations table set forth in this Agreement.

## 7. Parental Limits

Upon activation of your Acorns Early Parent Account default parental limits will be in place unless you amend them, any amendments to the parental limits must be within the account Limitations set out in the Fee Schedule and Limitations table set forth in Section 9, below. The default parental limits are expressed in the table below:

| Age                           | Children (12 and Under) | Teens (13+) |
|-------------------------------|-------------------------|-------------|
| Maximum spend per week        | \$80                    | \$120       |
| Maximum spend per transaction | \$40                    | \$60        |
| Maximum ATM withdrawal        | \$40                    | \$60        |

In addition to setting the spend limits you can set limits for where your child can use their Child Card, such as online, in store or at the ATM (please note cash is only available through ATM withdrawals).

## 8. Your Representations and Warranties

By activating the Card or by retaining, using or authorizing the use of the Card, you, the Parent Accountholder and the Co-Parent (if applicable), represent and warrant to us that each of: (i) You are at least 18 years of age (or older if you reside in a state where the majority age is older); (ii) you are a U.S. citizen or alien residing in state or the District of Columbia; (iii) you have provided us with a verifiable U.S. street address (not a P.O. Box); (iv) the personal information that you provide to us in connection with the Card is true, correct, and complete; (v) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vi) you accept the Card. This section outlines our fee schedule and account limits.

## 9. Limitations

These are the limitations that relate to loading your Parent Account, ATM withdrawals and spending using your Card:

| Limitations          | Value |
|----------------------|-------|
| Maximum Initial Load | \$100 |

|   |         |
|---|---------|
| Maximum Balance for a Parent Account including Child Accounts | \$6,000 |
| Minimum Load Per Transaction                                  | \$2.00  |
| Maximum Load Per Transaction                                  | \$500   |
| Maximum Number of Loads Per Day                               | 3       |
| Maximum Number of Loads per Year                              | 900     |
| Maximum Load per Day per Parent Account                       | \$500   |
| Number of purchases allowed per day                           | 10      |
| Value of purchases allowed per day                            | \$2,500 |
| Number of ATM withdrawals allowed per day                     | 3       |
| Value of ATM withdrawals allowed per day                      | \$120   |
| Number of purchases allowed over 4 days                       | 20      |
| Value of purchases allowed over 4 days                        | \$5,000 |
| Number of ATM withdrawals allowed over 4 days                 | 4       |
| Value of ATM withdrawals allowed over 4 days                  | \$480   |
| <b>Giftlinks and Relatives</b>                                |         |
| Number of Loads/Gifts per day                                 | 30      |
| Maximum Load per Gift   | \$500   |
| Maximum Monthly Load Limit                                    | \$1000  |

#### 10. Loading Your Parent Account

Funds may be added to your Parent Account, called “**value loading**” at any time, subject to the restrictions below. The initial value load, as well as each value reload, is referred to in this Agreement as a “**load**.” You may load your Parent Account via a debit transaction from your Funding Account. A “**Funding Account**” is the Parent Account holder’s account at a third-party financial institution that is used to add funds to the Parent Account. We reserve the right to refuse loads from certain types of anonymous prepaid cards in our sole discretion. You, as Parent Cardholder, represent and warrant: (1) that you have the right to authorize any and all charges and debits to the Funding Account; (2) the Funding Account is held at a depository institution located in the U.S.; and (3) you are individually or jointly the owner of the Funding Account. You, as Co-Parent, represent and warrant that you have the right to authorize any and all charges and debits to the Funding Account. You will indemnify and hold us harmless from any claims by any person related to the Funding Account, including any other owner of the Funding Account. You are not permitted to link your Card Account with a credit, debit, gift, or other type of card issued by a third party or another bank.

The Parent Accountholder or Co-Parent may load funds to the Parent Account by authorizing Issuer to initiate a debit card transaction from the Funding Account for a specified amount on either a one-time or recurring basis. **Such authorization shall be provided by the Parent Accountholder or Co-Parent to Issuer via the Acorns Early Platform.** For the avoidance of any doubt, as both the Parent Accountholder and the Co-Parent share the same Parent Account, the Co-Parent will have access to the Parent Accountholder’s Funding Account to top up the Child Account, and Parent Accountholder understands that the Co-Parent may use the Funding Account to top up the Parent Account as well as the Child Account, and authorizes Co-Parent to provide any transfer instruction in connection with the Funding Account. The Co-Parent will not be able to add or change the Parent Accountholder’s Funding Account.

**Loading by Credit/Debit Card.** The Parent Accountholder or Co-Parent may load the Parent Account by credit/debit card, subject to the limits on anonymous prepaid cards described above. The minimum load amount is \$2.00 and the maximum load amount per transaction is \$500. Full details of other limits that apply may be found on the Fee Schedule and Limitations table.

**Loading by ACH.** The Parent Accountholder or Co-Parent may load the Parent Account by ACH. The minimum load amount is \$2.00 and the maximum load amount per transaction is \$500. Full details of other limits that apply may be found on the Fee Schedule and Limitations table.

## **11. Auto Funding**

The Acorns Early Auto Funding feature is designed to ensure you do not run out of funds on your Account and that your child receives their weekly allowance on time. The feature will automatically load your Acorns Early Parent Account with your chosen load amount, from your Funding Account ("**Auto Funding**"). There are two methods in which you can exercise this feature:

- i. Periodically, for example monthly, where the load amount will be added to your Acorns Early Parent Account according to the frequency and day selected; or
- ii. When your Acorns Early Parent Account balance is low, this will be triggered when:
  1. your Acorns Early Parent Account balance falls below the threshold. The default threshold is \$5;
  2. there are insufficient funds in the Acorns Early Parent Account to pay your child's weekly allowance, tasks plus any subscription fees;
  3. there are insufficient funds in the Acorns Early Parent Account to make a transfer you've requested to your Child's Account.

The Parent Accountholder or the Co-Parent can enable or disable auto funding via the Acorns Early app, as well as changing the load amount. If you do this, the new amount will be loaded on your next auto funding payment date or every time your Acorns Early Parent Account balance goes below the threshold.

Details of the transaction will be shared with you via a confirmation email.

## **12. ACH Debit Authorization**

When using ACH to fund your account via a load or the Auto Funding feature, the Parent Accountholder or Co-Parent (each, individually, an "Authorizer" under this ACH Debit Authorization) authorizes Acorns Early and Community Federal Savings Bank to initiate a one-time debit entry (a "Single Entry"), or a recurring debit entry where the debit entry is initiated at a set amount and at regular periodic intervals (a "Recurring Entry"), and any subsequent debit entries initiated under a standing authorization (a "Standing Authorization"), for the purpose of funding the Parent account using the Automated Clearing House ("ACH"). The debit entry/ies will be taken from the Funding Account linked to the Parent account.

A Recurring Entry will be created when the Authorizer seeks to utilise the Auto Funding feature to periodically load their Parent account. The Authorizer shall choose the Funding Account, the load amount, and the frequency of the loads (e.g. weekly, bi-weekly, monthly) via our mobile app.

A Standing Authorization will be created when the Authorizer seeks to utilize the Auto Funding feature to load their account when the balance falls below a chosen threshold or there are insufficient funds to perform actions set by the Authorizer. The Authorizer shall choose the Funding Account and the load amount and any subsequent debit entries made to the Parent account from the Funding Account will be actioned in accordance with the terms of the Standing Authorization.



Additionally, the Authorizer authorizes Acorns Early and Community Federal Savings Bank to initiate a Recurring Entry to debit the Funding Account for any Monthly Fees due.

The Authorizer authorizes Acorns Early and Community Federal Savings Bank to continue to debit the Funding Account for requested account loads until this authorization is revoked, which can only be done by calling (855) 739-2859. The Authorizer understands that it may take Acorns Early up to three (3) business days to process such a revocation. The Authorizer acknowledges that debits to the Funding Account(s) under this authorization must comply with U.S. laws.

### 13. Using Your Card/Features

**Cash Withdrawals.** With your PIN, the child Card(s) may be used to obtain cash withdrawals at an ATM that bears the Mastercard® brand acceptance marks. All ATM transactions are treated as cash withdrawal transactions, subject to daily cash withdrawal limits set forth in the Limitation table of this Agreement. Further, ATM owner-operators may impose their own fees and lower limits on cash withdrawals. To withdraw funds from a Parent Account, the Parent Account holder must contact the Acorns Early customer support by phone at (855) 739-2859, by email at [help@acornsearly.com](mailto:help@acornsearly.com), or via the Acorns Early Platform website <https://us.support.gohenry.com/us/s/contactsupport>. We will then transfer the relevant funds back to the Funding Account linked to your Parent Account.

There are limitations on types of transactions as well as on the loading and card balance. This information may be found on the Fee Schedule and Limitations table.

You may use your Card to purchase or lease goods or services everywhere Mastercard is accepted as long as you do not exceed the value available on your Card Account. However, as a card intended for use by young people aged between 6-18, for their privacy and security Cards will not be accepted for the following transactions:

- Wires or money orders
- Vape, cigar and tobacco shops
- Escort services and massage parlours
- Casinos, betting shops and gambling
- Horse racing and dog racing
- Adult entertainment venues, websites, or TV channels
- Car rental services

In addition to the restricted transactions above, Acorns Early offers parental controls as an additional level of protection. The parental controls allow you to set limits for where your child can use their Card and how much they can spend as well as monitor where and when purchases have been made by your child. The security alerts include, without limitations, notifications about possible account takeovers or breaches. The alerts are sent to you as mobile notifications.

**Split payments** - some merchants do not allow cardholders to conduct split transactions where you would use the Card as partial payment for goods and services and pay the remainder of the balance with another form of legal tender. If you wish to conduct a split transaction and it is permitted by the merchant, you must tell the merchant to charge only the exact amount of funds available on the Card to the Card. You must then arrange to pay the difference using another payment method. Some merchants may require payment for the remaining balance in cash. If you fail to inform the merchant that you would like to complete a split transaction prior to using your Card, your Card is likely to be declined.

**Automated fuel dispensers** - if you use your Card at an automated fuel dispenser ("pay at the pump"), the merchant may preauthorize the transaction amount up to \$100 or more. If your Card is declined, even though you have sufficient funds available, pay for your purchase inside with the cashier.

**Hotels, restaurants, car rental, etc.** - if you use your Card at a restaurant, a hotel, or for similar purchases, the merchant may preauthorize the transaction amount for the purchase amount plus up to 20% or more to ensure there are sufficient funds available to cover tips or incidental expenses incurred. Any preauthorization amount will place a “hold” on your available funds until the merchant sends us the final payment amount of your purchase. Once the final payment amount is received, the preauthorization amount on hold will be removed. It may take up to 30 days for the hold to be removed. During the hold period, you will not have access to the preauthorized amount.

**Card not present transactions** - if you use your Card number without presenting your Card (such as for a mail order, telephone, or Internet purchase), the legal effect will be the same as if you used the Card itself.

For security reasons, we may limit the amount or number of transactions you can make on your Card. Your Card cannot be redeemed for cash.

#### **Negative Balances and Liability for Repayment**

Each time you use your Card, you authorize us to reduce the value available in your Card Account by the amount of the transaction and any applicable fees. You are not allowed to exceed the available amount in your Card Account through an individual transaction or a series of transactions. Nevertheless, if a transaction exceeds the balance of the funds available on your Card, you shall remain fully liable to us for the amount of the transaction and any applicable fees. If your Card Account has a negative balance, we reserve the right to suspend Acorns Early Services until the Parent Accountholder or Co-Parent satisfies the negative balance. **Furthermore, in the event that the balance of your Parent Account is insufficient to cover the amount owed pursuant to the terms of this Agreement, the Parent Accountholder authorizes Issuer to debit the Funding Account for the amount owed.** The Parent Accountholder may revoke such authorization at any time by terminating enrollment in the Acorns Early Services or this Agreement. Acorns Early will send the Parent Accountholder and Co-Parent an electronic notification, which will state the amount to be debited. Without limiting anything herein and for the avoidance of doubt, if any transaction, fees or other activity causes the balance in your Card Account to go negative, including any purchase transactions where the retailer or merchant does not request authorization, you agree to pay us immediately for the full amount of the negative balance without further demand and you shall remain fully liable to us for the amount of any negative balance and any corresponding transaction fees. You must load the required amount to correct the negative balance to your Card Account. If your Card Account has a negative balance, we may, at our option, cancel your Card Account without notice. Additionally, if any transactions cause the balance in your Card Account to become negative: (a) we may exercise our right to collect the negative balance from you in accordance with this Agreement; (b) we may initiate a chargeback procedure for any specific transaction which led to your Card Account having a negative balance; or (c) we may take debt collection measures, including, but not limited to, mandating a debt collection agency or attorneys to pursue the claim in court, and we reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.

If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to ten (10) days. Upon the expiration of any hold period, any funds held and not charged for that transaction will be made available.

#### **14. Giftlinks and Relatives**

If extended family or friends wish to send funds to a Child Account there are two ways in which this can be done:

- You can send them a GiftLink using our GiftLinks feature, or
- You can invite them to “join the family” by adding them as a Relative via the Acorns Early website or mobile app.

Please see the Limitations Table above for details of limits which apply to Giftlinks and Relatives. Refer to the terms and conditions of Acorns Early website and mobile app terms of use for additional details on Giftlinks and Relatives.

### **15. Returns and Refunds**

If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds and agree to the refund policy of that merchant. Neither the Issuer nor Acorns Early is responsible for the delivery, quality, safety, legality or any other aspects of goods or services that you purchase from others with a Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were provided.

### **16. Card Replacement**

If you need to replace your Card for any reason, please contact us at (855) 739-2859 to request a replacement Card. You will be required to provide personal information which may include your full name, transaction history, copies of accepted identification, etc. There may be a fee for replacing your Card (please see the fee schedule for details).

### **17. Receipts**

You should get a receipt at the time you make a transaction using your Card. You agree to retain, verify, and reconcile your transactions and receipts. Some merchants may not provide a receipt for small dollar purchases.

### **18. Card Account Balance/Periodic Statements**

You are responsible for keeping track of your Card Account available balance. Merchants generally will not be able to determine your available balance. It is important to know your available balance before making any transaction. You may check the amount of money you have remaining in your Card Account at any time via the Acorns Early website or mobile apps, or by contacting Servicer's customer support team at (855) 739-2859 between 9am and 8pm EST, Monday to Friday, and 9:00 am and 5:00 pm, Saturday and Sunday. You can check your balance, by logging in to your Acorns Early account through the Services where you will also be able to get a 12-month history of your Card Account transactions. You also have the right to obtain a 24-month written history of account transactions by using the Acorns Early Services. Full details of the ways to contact us through our Servicer's customer support team may be found below. You will not automatically receive paper statements.

### **19. Preauthorized Payments**

If you intend to use your Card for preauthorized electronic fund transfers, you should monitor your balance and ensure you have funds available in your Card Account to cover the transactions. "Preauthorized electronic fund transfers" are electronic fund transfers that are authorized in advance by you to be charged to your Card to recur at substantially regular intervals. We are not responsible if a preauthorized electronic fund transfer is declined because you have not maintained a sufficient balance in your Card Account to cover the transaction. You can order us to stop one of these payments at least three (3) business days or more before the transfer is scheduled. If you have authorized a merchant to make the recurring transaction, you should also contact the applicable merchant in order to stop the recurring transaction. If you have arranged to have direct deposits made to your Card Account at least once every sixty (60) days from the same person or company and you do not receive a receipt/statement (paystub), you can check your Acorns Early account through the Services to find out whether or not the deposit was made.

### **20. Confidentiality**

We may disclose information to third parties about your Card or the transactions you make:

- Where it is necessary for completing transactions;

- In order to verify the existence and condition of your Card for a third party, such as a merchant;
- In order to comply with government agency, court order, or other legal or administrative reporting requirements;
- If you consent by giving us your written permission;
- To our employees, auditors, affiliates, service providers, or attorneys as needed; or
- Otherwise as necessary to fulfil our obligations under this Agreement.

Detail on the information we collect and how we use it can be found in our Privacy Policy.

## **21. Our Liability for Failure to Complete Transactions**

If we do not properly complete a transaction from your Card on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If through no fault of ours, you do not have enough funds available on your Card to complete the transaction;
- If a merchant refuses to accept your Card;
- If an electronic terminal where you are making a transaction does not operate properly, and you knew about the problem when you initiated the transaction;
- If access to your Card has been blocked after you reported your Card lost or stolen;
- If there is a hold or your funds are subject to a legal or administrative process or other encumbrance restricting their use;
- if we have reason to believe the requested transaction is unauthorized;
- If circumstances beyond our control (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; or
- Any other exceptions stated in our Agreement with you.

## **22. Your Liability for Unauthorized Transfers**

Contact us at once if you believe your Card has been lost or stolen. You should also immediately log into your Acorns Early account either via our website or the mobile app and block the Card. This is the best way to minimize your possible losses. If you believe your Card has been lost or stolen, or that someone has transferred or may transfer money from your Card Account without your permission, call us at (855) 739-2859. Under the Mastercard rules, your liability for unauthorized card transactions on your Card Account is \$0.00 if you notify us within two (2) business days and you exercise reasonable care in safeguarding your Card from loss, theft, or unauthorized use. This reduced liability does not apply if a PIN is used as the method of verification for a disputed transaction or you have reported two (2) or more incidents of unauthorized use in the immediately preceding twelve (12) month period. If you notify us within two (2) business days of any unauthorized transactions, you can lose no more than \$50.00 if someone used your Card without your permission. If you do not notify us within two (2) business days after you learn of the loss or theft of your Card and we can prove that we could have stopped someone from using your Card without your permission if you had promptly notified us, you could lose as much as \$500.00.

Also, if you become aware of and/or your statement shows transactions that you did not make, notify us at once following the procedures stated in the paragraph labelled "Information About Your Right to Dispute Errors." If you do not notify us in writing within sixty (60) days after you become aware of the transaction and/or after the transaction history was made available to you, you may not get back any value you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the value if you had notified us in time and you are grossly negligent or fraudulent in the handling of your Card. If your Card has been lost or stolen, we will close your Card Account to prevent further losses.

## **23. Other Miscellaneous Terms**

Your Card and your obligations under this Agreement may not be assigned, except as permitted by this Agreement. We may transfer our rights under this Agreement. Use of your Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement will be governed by the law of the State of New York except to the extent governed by federal law.

#### **24. Amendment and Cancellation**

You agree that we may amend or change the terms and conditions of this Agreement at any time by posting the amendment to the Acorns Early website, mobile app, or in any manner otherwise required by applicable law. You understand and agree that your continued use of the Card and Card Account, including without limitation to not closing your Card Account, without objecting after the effective date of the amendment, indicates your acceptance of the Agreement as amended and that you will be legally bound by its terms and conditions. We may cancel or suspend your Card or this Agreement at any time. If (i) after an initial load your Card Account balance is \$0.00 and your Card has been inactive for three (3) or more months; or (ii) we learn that a settlement will not be loaded to the Card and no other loads have been made, your Card Account may be closed.

You may cancel this Agreement at any time by contacting the Acorns Early customer support team at (855) 739-2859 or by email [help@acornsearly.com](mailto:help@acornsearly.com). Upon cancellation of this Agreement, your Card(s) and Card Account will no longer function and you will lose access to the Acorns Early mobile app. Your cancellation of this Agreement will not affect any of our rights or your obligations arising under this Agreement prior to termination. Once your cancellation has been processed, your Card(s) will be cancelled. You will be notified of the cancellation by email and asked to confirm that the available funds, if any, remaining on your Card Account (including Child Accounts) can be returned to you. The funds will be returned to you via a credit to the Funding Account used to load the Card Account.

We may close this Card or temporarily or permanently limit specific activities the Card can perform at any time upon suspecting or observing potentially fraudulent activity or activity otherwise prohibited by this Agreement. In the event that your Card Account is cancelled, closed, or terminated for any reason, you may request the unused balance to be returned to you. The unused balance will be returned to the Funding Account used to load the Card Account. We reserve the right to refuse to return any unused balance amount less than \$1.00.

#### **25. Information About Your Right to Dispute Errors**

In case of errors or questions about your Card Account, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt, contact Servicer's customer support team via the contact routes shown below. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically accessed your Card Account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request a written history of your transactions at any time by calling or writing us at the contact information listed below. You will need to tell us:

- Your name and Card Account number;
- Why you believe there is an error, and the dollar amount involved; and
- Approximately when the error took place.

If you provide this information orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will determine whether an error occurred within ten (10) business days of hearing from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Card Account within ten (10) business days for the amount you think is in error (or twenty (20) business days, if the

notice of error involves an electronic fund transfer to or from a Card Account within 30 days after the first deposit to the Parent Account was made), so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your question or complaint in writing and you do not provide it within ten (10) business days, we may not credit your Card Account.

For errors involving point-of-sale debit card transactions, we may take up to ninety (90) days to investigate your complaint or question. We will tell you the results within three (3) business days after completing the investigation. Copies of the documents used in the investigation may be obtained by contacting us through Servicer's customer support team. If you need more information about our error-resolution procedures, contact us via the information shown below under the heading "Customer Service".

## **26. English Language Controls**

Any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

## **27. Communications**

By providing us with your mobile phone number or contacting us from your mobile number, you consent for us or any third party acting on our behalf to contact you at this number. You then also consent that we may use this phone number to contact you for any business purpose about your Card Account and you agree to be responsible for any fees or charges you incur as a result of providing this information. Your phone number will be collected and processed in accordance with our Privacy Policy, which can be found on our website. If you no longer wish for us to collect and use your mobile phone number, please let our Customer Service know via email on [help@acornsearly.com](mailto:help@acornsearly.com) or by calling us on our toll-free number at (855) 739-2859. However, please note that as your mobile phone number is mandatory for security purposes, the request of its deletion will result in the immediate closing of your account and cessation of all Acorns Early services.

We may offer options that allow you to receive or access text messages or other electronic communications from your mobile phone. By enrolling for these types of communications, you understand and agree to be responsible for any fees or charges you incur as a result of this enrolment. You may amend your contact preferences at any time by contacting our Customer Service via LiveChat, accessible from the Acorns Early website and our mobile apps, or via email on [help@acornsearly.com](mailto:help@acornsearly.com) or by calling us on our toll-free number at (855) 739-2859. To opt out of marketing text messages, reply STOP to a text message at any time. DATA RATES MAY APPLY.

You agree that we may contact you from time to time regarding your Card Account in any manner we choose unless the law says we cannot. For example, we may contact you by mail, telephone, email, fax, recorded message, text message, or by using an automated dialer device. We may contact you at home, at your place of employment, on your mobile telephone at any time including weekends and holidays, at any frequency and leave pre-recorded messages or messages with others. When we attempt to contact you, we may identify ourselves, our relationship and our purpose for contacting you even if others might hear or read it. Our contacts with you about your Card Account are not unsolicited. We may monitor or record any conversation or other communication with you. Your contact details will be collected and processed in accordance with our Privacy Policy, which can be found on our website. You may amend your contact details and contact preferences at any time by contacting our Customer Service via LiveChat, accessible from the Acorns Early website and our mobile apps, or via email on [help@acornsearly.com](mailto:help@acornsearly.com) or by calling us on our toll-free number at (855) 739-2859.

## **28. Customer Service**

For customer service or additional information regarding your Card and/or Card Account, please contact us through Servicer's customer support team in one of the following ways:

LiveChat – accessible from the Acorns Early Platform.

Email - via [help@acornsearly.com](mailto:help@acornsearly.com)

Call toll-free at (855) 739-2859

Or write to:

Acorns Early  
Customer Support  
5300 California Avenue  
Irvine, CA 92617  
USA

Acorns Early customer support agents are available Monday to Friday 9:00am to 8:00pm EST, and 9:00am to 5:00pm, Saturday and Sunday.

### **29. Telephone Monitoring/Recording**

From time-to-time, we may monitor and/or record telephone calls between you and us to assure the quality of our customer service or as required by applicable law.

### **30. No Warranty Regarding Goods or Services as Applicable**

We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card.

### **31. Waiver**

We do not waive our rights by delaying or failing to execute them at any time. To the extent permitted by law and as permitted by the Arbitration below, you agree to be liable to us for any loss, costs, or expenses that we may incur as a result of any dispute or legal proceeding involving your Card Account.

### **32. Arbitration**

**NOTICE: THIS AGREEMENT REQUIRES ALL DISPUTES BE RESOLVED BY WAY OF BINDING ARBITRATION UNLESS YOU OPT-OUT AS DETAILED IN THE ARBITRATION SECTION BELOW.**

**READ THIS ARBITRATION PROVISION. UNLESS YOU ACT PROMPTLY TO REJECT THE ARBITRATION PROVISION BY OPTING OUT IN ACCORDANCE WITH PARAGRAPH a, CAPTIONED "OPT-OUT PROCESS," THE ARBITRATION PROVISION WILL BE PART OF THIS AGREEMENT AND WILL HAVE A SUBSTANTIAL EFFECT ON YOUR RIGHTS, INCLUDING YOUR RIGHT TO BRING OR PARTICIPATE IN A CLASS ACTION, IN THE EVENT OF A DISPUTE.**

1. *General:* This Arbitration Provision describes when and how a Claim (as defined below) may be arbitrated. Arbitration is a method of resolving disputes in front of one or more neutral persons, instead of having a trial in court in front of a judge and/or jury. It can be a quicker and simpler way to resolve disputes. Arbitration proceedings are private and less formal than court trials. Each party to the dispute has an opportunity to present some evidence to the arbitrator. The arbitrator will issue a final and binding decision resolving the dispute(s), which may be enforced as a court judgment. A court rarely overturns an arbitrator's decision. As solely used in this Arbitration Provision, the terms "**we**," "**us**" and "**our**" mean not just the Issuer but also our parent companies, subsidiaries, affiliates, successors, assigns and any of these entities' employees, officers, directors and agents.
2. *Opt-Out Process:* If you do not want this Arbitration Provision to apply, you may reject it by mailing us a written opt-out notice which contains your Card Account number, your name and address and a signed statement that you opt out of the Arbitration Provision of this Agreement. The opt-out notice

must be sent to us by mail at: 5 Penn Plaza, 14<sup>th</sup> Floor, New York, NY 10001. (You should retain a copy of your opt-out notice and evidence of mailing or delivery.) An opt-out notice is only effective if it is signed by you and if we receive it within thirty (30) days after the date you consented to this Agreement. Indicating your desire to opt out of this Arbitration Provision in any manner other than as provided above is insufficient notice. Your decision to opt out of this Arbitration Provision will not have any other effect on this Agreement and will not affect any other arbitration agreement between you and us, which will remain in full force and effect. If you do not reject this Arbitration Provision, it will be effective as of the date you consented to this Agreement.

3. *What Claims Are Covered: “Claim”* means any claim, demand, dispute or controversy between you and us that in any way arises from or relates to your Card Account (whether past, present, or future). For purposes of this Agreement, the term Claim shall have the broadest possible meaning. Despite the foregoing, Claim does not include any individual action brought by you in small claims court or your state’s equivalent court, unless such action is transferred, removed, or appealed to a different court.
4. *Starting or Electing to Require Arbitration:* Either you or we may start an arbitration of any Claim or require any Claim to be arbitrated. Arbitration is started by initiating an arbitration or required by giving written notice to the other party requiring arbitration. This notice may be given before or after a lawsuit has been started over the Claim and may address any Claims brought in the lawsuit provided that a party may not pursue a Claim in a lawsuit and then seek to arbitrate that same Claim unless the other party has asserted another Claim in the lawsuit or an arbitration. The notice may be in the form of a motion or petition to compel arbitration. Arbitration of a Claim must comply with this Arbitration Provision and, to the extent not inconsistent or in conflict with this Arbitration Provision, the applicable rules of the arbitration Administrator.
5. *Choosing the Administrator: “Administrator”* means the American Arbitration Association (“AAA”), 1633 Broadway, 10th Floor, New York, NY 10019, [www.adr.org](http://www.adr.org); JAMS, 1920 Main St. at Gillette Ave., Suite 300, Irvine, CA 92614, [www.jamsadr.com](http://www.jamsadr.com), or any other company selected by mutual agreement of the parties. If AAA and JAMS cannot or will not serve and the parties are unable to select an Administrator by mutual consent, the Administrator will be selected by a court. The party asserting the Claim (the “Claimant”) may select the Administrator. Notwithstanding any language in this Arbitration Provision to the contrary, no arbitration may be administered, without the consent of all parties to the arbitration, by any Administrator that has in place a formal or informal policy that purports to override the Class Action Waiver.
6. *Court and Jury Trials Prohibited; Other Limitations on Legal Rights:* IF YOU OR WE ELECT TO ARBITRATE A CLAIM, YOU AND WE WILL NOT HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM. ALSO, YOUR AND OUR ABILITY TO OBTAIN INFORMATION FROM THE OTHER PARTY IS MORE LIMITED IN AN ARBITRATION THAN IN A LAWSUIT. OTHER RIGHTS THAT YOU OR WE WOULD HAVE IN COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.
7. *Prohibition Against Certain Proceedings:* IF YOU OR WE ELECT TO ARBITRATE A CLAIM: (1) NEITHER YOU NOR WE MAY PARTICIPATE IN A CLASS ACTION IN COURT OR IN CLASS-WIDE ARBITRATION, EITHER AS A PLAINTIFF, DEFENDANT, OR CLASS MEMBER; (2) NEITHER YOU NOR WE MAY ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN AN ARBITRATION; (3) CLAIMS BROUGHT BY OR AGAINST YOU MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON; AND (4) THE ARBITRATOR SHALL HAVE NO AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ARBITRATION, OR MULTIPLE-PARTY ARBITRATION.
8. *Location and Costs of Arbitration:* Any arbitration hearing that you attend in person must take place in Irvine, California. Each Administrator charges fees to administer an arbitration proceeding and the arbitrator also charges fees. This includes fees not charged by a court. If either you or we require a Claim to be arbitrated, you may tell us in writing that you cannot afford to pay the fees charged by the Administrator and/or the arbitrator or that you believe those fees are too high. If your request is reasonable and in good faith, we will pay or reimburse you for all or part of the fees charged to you by the Administrator and/or arbitrator. Also, we will pay these fees if applicable law requires us to, if you prevail in the arbitration, or if we must bear such fees in order for this Arbitration Provision to be enforced. We will not ask you to pay or reimburse us for any fees we pay the Administrator or arbitrator. We will bear the expense of our attorneys, experts, and witnesses. You will bear the



expense of your attorneys, experts, and witnesses if we prevail in an arbitration. However, if you are the Claimant, we will pay your reasonable attorney, expert, and witness fees and costs if you prevail or if we must bear such fees and costs in order for this Arbitration Provision to be enforced. Also, we will bear any fees and costs if applicable law requires us to do so.

9. *Governing Law:* This Arbitration Provision is governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (the “**FAA**”), and not by any state arbitration law. The arbitrator must apply applicable substantive law consistent with the FAA and applicable statutes of limitations and claims of privilege recognized at law. The arbitrator is authorized to award all remedies permitted by the substantive law that would apply if the action were pending in court (including, without limitation, punitive damages, which shall be governed by the Constitutional standards employed by the courts). At the timely request of either party, the arbitrator must provide a brief written explanation of the basis for the award.
10. *Rules of Interpretation:* This Arbitration Provision is binding upon and benefits you, your respective heirs, successors and assigns. This Arbitration Provision also is binding upon and benefits us. This Arbitration Provision shall survive the repayment of all amounts owed under this Agreement any legal proceeding and any bankruptcy, to the extent consistent with applicable bankruptcy law. This Arbitration Provision survives any termination, amendment, expiration, or performance of any transaction between you and us and continues in full force and effect unless you and we otherwise agree in writing. In the event of a conflict or inconsistency between this Arbitration Provision, on the one hand, and the applicable arbitration rules or the other terms of this Agreement, on the other hand, this Arbitration Provision shall govern.
11. *Severability:* If any portion of this Arbitration Provision is deemed invalid or unenforceable, such a finding shall not invalidate any remaining portion of this Arbitration Provision, this Agreement, or any other agreement entered into by you with us. However, notwithstanding any language in this Arbitration Provision or this Agreement to the contrary, the Class Action Waiver is not severable from the remainder of this Arbitration Provision and, in the event that the Class Action Waiver is held to be invalid and unenforceable, and subject to any right of appeal that may exist with respect to such determination, any class action or representative proceeding shall be determined in a court of law and will not be subject to this Arbitration Provision.

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