| INTEREST RATE AND INTEREST CHARGES | |
|---|---|
| **Annual Percentage Rate(APR) for Purchases** | **15.24%**<br>This APR will vary with the market based on the Prime Rate. |
| **APR for Balance Transfers** | **0%**<br>Introductory APR for 9 months from the transfer date (for transfers made within the first 3 months of the Account opening date).<br><br>After that, your APR will be **15.24%**. This APR will vary with the market based on the Prime Rate. |
| **APR for Cash Advances** | **22.24%**<br>This APR will vary with the market based on the Prime Rate. |
| **Paying Interest** | Your payment due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on Cash Advances, balance transfers and convenience checks on the transaction date. |
| **Minimum Interest Charge** | If you are charged interest, the charge will be no less than $0.50. |
| **For Credit Card Tips from the Federal Reserve Board** | To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at **http://www.FederalReserve.gov/CreditCard** |
| **FEES** | |
| **Annual Fees** | **None** |
| **Transaction Fees** | |
| · **Cash Advances** | **$29** |
| · **Foreign Transaction** | **3%** of each transaction in U.S. dollars |
| · **Balance Transfers** | **3%** of the amount of each transfer (min. **$5**; max. **$100**) |
| · **Convenience Checks** | **3%** of the amount of each transaction (min. **$5**; max. **$100**) |
| **Penalty Fees** | |
| · **Late Payment** | Up to **$35** |
| · **Returned Payment** | Up to **$35** |

**How will we calculate your balance?:** We use a method called "Average Daily Balance (including new purchases)". See your account agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in the section titled YOUR BILLING RIGHTS of this Agreement.

**Loss of Introductory APR:** We may end your introductory APR if you make a late payment. In the event you lose the introductory APR, your new APR will be **15.24%**. Your APR will vary based on the Prime Rate.

Additional Relevant Information:

Your Specific APR Information: Your APR for purchases and balance transfers from other institutions will be determined by adding the current Prime Rate to a margin of **11.99%**. This APR is **15.24%** with a corresponding Daily Periodic Rate of **0.042%**. Your APR for Cash Advances and convenience checks will be determined by adding the current Prime Rate to a margin of **18.99%**. This APR is **22.24%** with a corresponding Daily Periodic Rate of **0.061%**.

Balance Transfers: You may not transfer balances from other accounts issued by Banco Popular North America or Popular Community Bank, or its affiliates.

delinquency or charge-off with other creditors; or (j) your moving out of the U.S. After your default, your Account balance will continue to accrue INTEREST CHARGES at the contract rate. Balances outstanding under this Agreement when your credit line is reduced or terminated will continue to accrue INTEREST CHARGES until paid in full and subject to all terms and conditions of this Agreement. Upon default, we have the right to terminate or suspend your credit privileges under this Agreement, to change the terms of your Account and this Agreement, may require you to pay your entire Account balance including all accrued but unpaid charges immediately as permitted by law and to sue you for what you owe. You will pay our court, reasonable attorney's fees and other collection costs related to the default to the extent permitted by applicable law. Upon default, we will apply your payments first to attorneys' fees and then in the order set forth under Application of Payments. We may continue to impose INTEREST CHARGES after default (including charge-off).

**(xii) CREDIT AUTHORIZATIONS**
Some transactions will require our prior authorization and you may be asked to provide identification. If our authorization system is not working, we may not be able to authorize a transaction, even if you have sufficient available credit. We will not be liable to you if any of these events happen. We are not responsible for any refusal to accept or honor your Card. We can cancel your Account, refuse to allow further transactions, or revoke your Card at any time.

**(xiii) CARD RENEWAL**
Cards are issued with an expiration date. We have the right not to renew your Card for any reason.

**(xiv) LIABILITY FOR UNAUTHORIZED USE**
Retain your copies of all charge slips until you receive your Account Statement, at which time you should verify that the charges are true and the amounts unaltered. You may be liable for the unauthorized use of your Card. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft or possible unauthorized use. Notification must be given by you immediately upon learning of the loss, theft or possible unauthorized use by calling us at 1-800-963-8738 or writing us at Banco Popular North America, Cardmember Service Center, P.O. Box 31535, Tampa, FL 33631.

In any case, your liability for unauthorized use of your Card will not exceed $50. However, unauthorized use does not include use by a person to whom you have given the Card or authority to use your Account and you will be liable for all use by such a user. To terminate this authority, you must retrieve the Card or Cards from the previously authorized user and return it to us at the aforementioned address along with a letter explaining why you are doing so.

**(xv) LOST OR STOLEN CARDS AND/OR CONVENIENCE CHECKS**
You agree to notify us immediately if your Card(s) or any transfer or convenience checks are lost or stolen. You may notify us by calling 1-800-963-8738.

**(xvi) AMENDMENTS**
Subject to applicable law, we may change or terminate any term of this Agreement or add new terms at any time, without limitation, including adding or increasing fees, increasing your monthly minimum payment and increasing the rate or amount of INTEREST CHARGES, or changing the method of computing the balance upon which INTEREST CHARGES are assessed. Prior written notice will be provided to you when required by applicable law. Changes may apply to new transactions.

**(xvii) CANCELLATION**
You can cancel or close your Account by calling us at 1-800-963-8738 or by writing to us at Banco Popular North America, Cardmember Service Center, P.O. Box 31535, Tampa, FL 33631.

Your notice becomes effective within five days after we receive it. Outstanding balances will continue to accrue interest and other charges and be subject to this Agreement. We will not honor any transfer or convenience check written on your Account if we receive the check after your Account is cancelled.

**(xviii) APPLICABLE LAW**
This Agreement will be governed by the laws of Florida (without regard to its conflict of laws principles), whether or not you live in Florida, and whether or not your Account is used outside of Florida, and by any applicable federal laws. You agree that: (1) this Agreement is entered into in Florida; (2) all credit under this Agreement will be extended from Florida; and (3) all credit extended under this Agreement is subject to, and governed by, Florida law. All terms and conditions of this Agreement (including the Amendment provision or any other provision herein relating to a change in the terms of this Agreement, this Applicable Law provision, and any of the Interest Charge, Application of Payment and Fee provisions) are deemed to be material to a determination of the INTEREST CHARGE.

**(xiv) ASSIGNMENT OF ACCOUNT**
We may sell, assign or transfer your Account or any portion thereof without notice to you. You may not sell, assign or transfer your Account. In addition, we may refer the Account to a collection agency or attorney who shall be entitled to enforce this Agreement according to its terms, and any of our rights shall apply to those persons.

**(xx) CREDIT BUREAU REPORTING AND INFORMATION GATHERING**
We will report your credit record to a credit reporting agency (ies). If you believe we have inaccurate information about you or have reported inaccurate information about you to a consumer reporting agency, you can notify us at Banco Popular North America, Cardmember Service Center, P.O. Box 31535, Tampa, FL 33631. You agree that any government agency may release your residence address to us, should it become necessary to locate you. You agree that our supervisory personnel may listen or tape telephone calls between you and our representatives in order to better serve you and other Cardmembers. You agree that we have the right to obtain a current credit report in connection with your Account at any time.

**(xxi) SEVERABILITY**
If any provision of this Agreement is finally determined to be void or unenforceable under any law, rule, or regulation, all other provisions of this Agreement will remain valid and enforceable.

## 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 Account Statement**
If you think there is an error on your Account Statement, write to us at:

Banco Popular North America Cardmember Service Center,
P.O. Box 31535, Tampa, FL 33631

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your Account Statement, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your Account Statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. 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.

**What Will Happen After We Receive Your Letter**
**When we receive your letter, we must do two things:**
1. 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.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the Account Statement 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 Account Statement, and we may continue to charge you INTEREST CHARGES 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 CHARGES 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 CHARGES and fees. We will send you an Account 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 Account Statement 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 Account Statement. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first $50 of the amount you question even if your Account Statement is correct.

**Your Rights If You Are Dissatisfied With Your Card Purchases**
If you are dissatisfied with the goods or services that you have purchased with your 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: Neither of these are necessary 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 Card for the purchase. Purchases made with Cash Advances from an ATM or with a check that accesses your Account do not qualify.
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:
Banco Popular North America
Cardmember Service Center, P.O. Box 31535, Tampa, FL 33631

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.

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POPULAR.

# Retail Installment Agreement
# Revolving Accounts Plan
# SET MasterCard

Effective June 2011

Please retain this for your records.

**Minimum Monthly Payment:** The minimum fixed monthly payment is calculated according to the limits of approved credit line as indicated in the following table:

| Credit Limit | Minimum Payment |
|---|---|
| $1,000 | $35 |
| $1,500 | $50 |
| $2,500 | $75 |
| $3,500 | $100 |
| $4,500 | $125 |
| $5,500 | $150 |
| $7,000 | $185 |
| $8,000 | $210 |

## (I) ACCOUNT

This is the Agreement (this "Agreement") that covers your Banco Popular North America MasterCard credit card account (called your "Account") with us. In this Agreement, and in your Account Statements (each, an "Account Statement"), the words "you" and "your" refer to all persons named on the credit card application, credit card, or acceptance form, as well as their heirs and executors, and the words "we", "us" and "our" and "Bank" refer to Banco Popular North America.

You can use your credit card ("Card") to purchase goods and services at participating merchants and to take Cash Advances as described in this Agreement. You agree not to use your Card for any unlawful purpose. If you use, or allow someone else to use, any Card associated with your Account for any other purpose, you will be responsible for such use and may be required to reimburse us and MasterCard® International Incorporated ("MasterCard") for all amounts or expenses either Banco Popular North America or MasterCard pays as a result of such use.

## (ii) PROMISE TO PAY

You promise to pay for (a) credit extended by Banco Popular North America, to you or to anyone whom you permit to use any Card associated with your Account; (b) INTEREST CHARGES, late charges, and any other fees or administrative charges (e.g., returned check charges) provided in this Agreement; and (c) collection costs and attorneys' fees as permitted by applicable law if your Account should go into default.

## (iii) CASH ADVANCES

The term "Cash Advance" includes the following transactions: (1) Automated Teller Machine (ATM) transactions; (2) convenience check transactions; (3) money orders, cashiers checks, travelers checks, wire transfers, foreign currency or other in-bank transactions; (4) tax payments; (5) certain permitted gambling transactions; and (6) court costs, bail bonds and fines. Convenience checks are used the same as personal checks and are drawn from your Account and billed on your monthly Account Statement.

## (iv) CREDIT LIMIT

You agree that the Bank, for your convenience, will establish a credit limit and that the purchases and Cash Advances that you charge to this Account, shall at no time exceed your credit limit. Upon receipt of your Card, you will be informed of your credit limit, which will appear in each Account Statement as defined herein. You agree that the Bank may, from time to time, change your credit limit, taking into consideration your previous credit experience or payment history. Should you exceed your authorized credit limit, the Bank will have the right to cancel the Card, require its return or forfeit the Card and close the Account. Any amount due, in excess of your authorized credit limit, shall be payable immediately. Your minimum payment shall include any excess over your authorized credit limit.

## (v) INTEREST CHARGES

Monthly INTEREST CHARGES will be computed on all balances on this Account. The INTEREST CHARGE applied to purchases and balance transfers from other institutions will be based on variable Annual Percentage Rates ("APR"). This APR can increase or decrease for each billing period. Different APRs can apply to purchases, Cash Advances, balance transfers from other institutions, and convenience checks. Please refer to the accompanying card mailer for specific APRs related to your Account.

Variable APRs will be determined by adding the United States Prime Rate as published in The Wall Street Journal ("Prime Rate") to a margin. There is no pre-set limit on rate increases. The amount of your margins and current APRs are disclosed in the accompanying card mailer. We determine the margins applicable to your Account based on your credit history at the time of approval of your Card application. An increase in the Prime Rate will cause an increase in your APR, the INTEREST CHARGE and your minimum payment.

The "Daily Periodic Rate" is calculated separately for purchases and Cash Advances and is determined by dividing the APR by 365 and rounding up. For each billing period, the APR will be based on the Prime Rate published two business days prior to the Account Statement/closing date for that billing period. In the event the Prime Rate is not available as of that date, we may substitute a similar published rate that is outside of our control. To the extent permitted by law, any change in your APR will apply to the existing balance on your Account and to new transactions.

The INTEREST CHARGE is calculated separately for purchases and Cash Advances. The INTEREST CHARGE is determined by multiplying the Average Daily Balance by the Daily Periodic Rate and by the number of days in the billing period.

The Average Daily Balance for purchases is obtained by taking into account the initial daily balance on purchases, plus any new purchases, and any unpaid INTEREST CHARGES on purchases, and any other fees and charges that we add that day, minus any payments and credits we apply to the purchase balance that day. Then all the daily balances within the billing period are added and the total is divided by the number of days in the billing period. New purchases are added to the daily balance on posting date, unless we elect to use a later date. Purchases will begin to accrue INTEREST CHARGE on the date of posting. No INTEREST CHARGE will be imposed on a purchase added to your daily balance during the billing cycle covered by the Account Statement if that Account Statement shows no previous balance or shows that the previous balance was paid in full by its payment due date. Also, no additional INTEREST CHARGE will be charged on any purchases included in the new balance of a monthly Account Statement if you pay the new balance in full on or before the date specified in your Account Statement. The payment due date will be 25 days or more, depending upon the payment due date on your Account.

The Average Daily Balance for Cash Advances is obtained by taking into account the initial daily balance on Cash Advances, plus any new Cash Advances, and any unpaid INTEREST CHARGES on Cash Advances, and any other Cash Advance fees that we add that day, minus any payments and credits we apply to the Cash Advance balance that day. Then all the daily balances within the billing period are added and the total is divided by the number of days in the billing period. The INTEREST CHARGE on Cash Advances, balance transfers and convenience checks will be imposed from the date the transaction is conducted. There is no "free ride" period for such transactions.

Please refer to the accompanying card mailer for other terms which are made a part of this Agreement.

## (vi) ANNUAL FEE

If applicable, the annual fee will be reflected on your first Account Statement after the first Card is issued and subsequently on each anniversary of the issuance of the first Card. Please refer to the accompanying card mailer for specific annual fee information related to your Account.

## (vii) MINIMUM MONTHLY FIXED PAYMENT

The minimum monthly fixed payment is based on your Account credit limit. We will not impose any late charges or penalty fees if you pay at least the minimum payment reflected on your Account Statement by the specified "Payment Due" date. If you wish, you may pay more than the minimum payment and at any time you may pay the entire amount due for the current billing cycle. Send payments to Banco Popular North America, Cardmember Service Center, 11601 Roosevelt Blvd-TA34 , St. Petersburg, FL ,33716.

Your payment will be credited as of the day we receive it, subject to any applicable cutoff hour. The new cutoff time for payments received by mail, telephone and other electronic means is 5:00 p.m. Central Time. We offer the convenience of online payments. Please visit www.mypopularcards.com to set up an account and avail of this free online payment service. Payments received by 5:00 pm CST, Monday through Friday, will be processed the same day. Online payments received on Saturday, Sunday or a Bank holiday will be processed the next business day. If the payment is made at a Bank branch during business hours in cash or with a check drawn against the Bank, it will be processed the same day. Credit for any other payments may be delayed five (5) business days during which interest will not accrue. If your payment due date falls on a weekend or legal federal holiday, the payment received will be credited to the account on the next business day and will not be considered late. If your payment is received after the payment cutoff time on the due date or any time thereafter, a late payment fee will be charged to your Account. Please refer to the back of your card mailer for more details regarding the minimum monthly payment and other important terms applicable to your Account.

## (viii) APPLICATION OF PAYMENTS

If you pay the required minimum payment of the monthly Account Statement, the payment shall be applied in the following way: first to INTEREST CHARGES and the rest shall be applied first to the debt resulting from purchases and Cash Advances, with the lowest APR and then to the debt with the higher APR in ascending order. Consequently, the debt with the higher APR will not be reduced, until the debt with the lower APR is paid in full. If you pay an amount in excess of the minimum required payment, the excess shall be applied first to the debt resulting from purchases and Cash Advances with the highest APR and then to the debt with the lowest APR in descending order.

All payments by mail must be made by check or money order. Payments may not be made by attempting to effect a transfer or by using a convenience check from this Account or from any other Banco Popular North America credit card account. You agree that any payment you make may be, but is not required to be, returned to you without applying it to your Account and without presentment or protest, for reasons including, but not limited to, that the check or money order: (1) is missing a signature; (2) is drawn with different numeric and written amounts; (3) contains a restrictive endorsement; (4) is post dated; (5) is not payable to Banco Popular North America; (6) is not payable in U.S. dollars; (7) is not paid upon presentment; or (8) results from an attempted transfer or is drawn on a convenience check. You agree to pay any Bank collection fees we incur for any check payments made in U.S. dollars drawn on a financial institution not located in the United States. All payments made by mail under this Agreement must be received at the address specified on your Account Statement.

Any conditional check, money order or any other instrument tendered as full satisfaction of a disputed debt or as an accord and satisfaction or containing a restrictive endorsement must be sent to us at the Banco Popular North America, Cardmember Service Center,11601 Roosevelt Blvd-TA34 , St. Petersburg, FL, 33716. You must note conspicuously on the face of the payment that it is tendered for this purpose. If you make a payment in any other manner and we accept it, we will not have waived our rights to collect any amounts owed under this Agreement. Even though your payment may be posted to your Account, we may not restore your available credit or Cash Advance available credit immediately.

## (ix) MONTHLY ACCOUNT STATEMENT

The Bank shall mail to you a monthly Account Statement at the end of each billing period in which you have a balance in excess of $1. You must notify the Bank, in writing, of any error in the Account Statement, within sixty (60) days, following the date on which the Account Statement was mailed.

## (x) FEES

Please refer to your card mailer backer for more details on the applicable charges to your Account.

**a. Penalty fee:** A late fee will be added to the standard purchase balance for each billing period you fail to pay by its due date the minimum payment due. Returned payment fees may also be charged.

**b. Currency conversion fee:** If you make a transaction in a foreign currency, other than a cash advance made at a branch or ATM of one our affiliates, MasterCard will convert the charge into a U.S. dollar amount. MasterCard currently uses a conversion rate in effect one day prior to its transaction processing date. Such rate is either a wholesale market rate or the government-mandated rate. Please refer to your card mailer backer for more details on the applicable charges to your Account.

If you make a Cash Advance in a foreign currency at a branch or ATM of one our affiliates, the amount is converted into U.S. dollars by our affiliate in accordance with its foreign currency conversion procedures then in effect. Our affiliate currently uses a conversion rate in effect on its applicable processing date. Such rate is either a mid-point market rate or the government-mandated rate.

The foreign currency conversion rate in effect on the applicable processing date for a transaction may differ from the rate in effect on the sale or post date on your billing Account Statement for that transaction.

If a transaction is converted by a third party prior to such transaction being processed by MasterCard, the foreign currency conversion rate for that transaction will be the rate selected by that third party.

**c. Administrative charges:** We may charge you a fee to take advantage of certain optional administrative services we provide our Cardmembers such as copy of Account Statements, additional credit cards or express delivery services. Each time an administrative service is offered to you, any fee for the service will be reflected on your Account Statement. You agree to pay the fee disclosed each time you opt to take advantage of an administrative service. These services are optional and are not required to be used by you.

## (xi) DEFAULT AND TERMINATION OF CREDIT PRIVILEGES

You will be in default under this Agreement upon: (a) your failure to make at least the minimum payment by the date specified on your Account Statement; (b) your violation of any other provision of this Agreement; (c) your death; (d) your becoming the subject of bankruptcy or insolvency proceedings; (e) you or your property becoming the subject of attachment, foreclosure, repossession, lien, judgment or garnishment proceedings; (f) your failure to supply us with any information we reasonably deem necessary; (g) your supplying us with misleading, false, incomplete or incorrect information; (h) our receipt of information that you are unwilling or unable to perform the terms and conditions of this Agreement; (i) our receipt of information from third parties, including credit reporting agencies, which indicates a serious