

# WEBBANK CARDHOLDER AGREEMENT

## Important Disclosures About Your MAJORITY Visa® Credit Card

MAJORITY Visa Credit Card is issued by WebBank.

MAJORITY Membership Fee: To be eligible to apply and maintain access to your Card Account, you must keep your MAJORITY Membership Subscription in good standing by paying a fee of **\$5.99** per month (up to \$71.88 per year), subject to promotions made available in our sole discretion.

<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>25%</b>
<b>Penalty APR and When it Applies</b>	None
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is at least 21 days after the close of each billing cycle. We will not charge interest on new purchases if you pay your entire balance by the due date each month.
<b>Minimum Interest Charge</b>	None
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	<b>To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>.</b>

<b>Fees</b>	
<b>Transaction Fees</b> <ul style="list-style-type: none"> <li>• Foreign transaction</li> </ul>	<b>None</b>
<b>Penalty Fees</b> <ul style="list-style-type: none"> <li>• Late Payment</li> <li>• Over-the-Credit Limit</li> <li>• Returned Payment</li> </ul>	Up to <b>\$25</b> None Up to <b>\$25</b>

**How We Calculate Your Balance.** We use a method called “average daily balance (including new purchases).” See Section 6 of this Agreement for more details.

**Security Interest.** We take a security interest in the funds you deposit into the Collateral Account, which secures the amounts you owe us under this Agreement. These Collateral Account funds cannot be accessed by you while you owe us any money.

**Billing Rights.** Information on your rights to dispute transactions and how to exercise those rights is provided in this Agreement.

## **MILITARY ANNUAL PERCENTAGE RATE DISCLOSURE:**

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36%. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

To receive this important information and a description of your payment obligation (see subsection 4.1 and Section 9 of this Agreement) verbally, please call 1 (855) 553-3388. If you are a Covered Borrower under the Military Lending Act, as defined by federal law, Section 24 will not apply to you. Please review each section carefully.

## **Majority Visa Credit Card Agreement**

ARBITRATION AND CLASS ACTION AND JURY TRIAL WAIVER: THIS AGREEMENT HAS AN ARBITRATION PROVISION AND CLASS ACTION WAIVER IN SECTION 24 THAT MAY REQUIRE THE USE OF ARBITRATION ON AN INDIVIDUAL BASIS TO RESOLVE DISPUTES, RATHER THAN JURY OR COURT TRIALS OR CLASS ACTIONS DEPENDING ON THE JURISDICTION IN WHICH YOU ARE LOCATED UNLESS YOU OPT-OUT AS DESCRIBED IN THE SAME SECTION BELOW OR ARE PROVIDED PROTECTIONS UNDER THE MILITARY LENDING ACT. CAREFULLY REVIEW THIS SECTION BEFORE YOU AGREE TO THESE TERMS.

Please keep these Important Disclosures about your MAJORITY Visa® Credit Card and your MAJORITY Visa Credit Card Agreement (together, the “Agreement”) for your records. The MAJORITY Visa Credit Card (“Card”) is issued by WebBank pursuant to a license from Visa U.S.A. Inc. The words “we,” “us,” and “our” each mean WebBank and its successors and assigns. The words “you” and “your” mean all persons who we approve to use the Card Account, and any person who agrees to be responsible for payment of the Card Account. MAJORITY means Majority USA, LLC, the company that assists WebBank in servicing your Card Account.

You must provide information that is true, correct, and complete and keep this information up to date. In addition, you certify that you have the legal capacity to enter into this contract and furthermore that you agree to be held liable for payment of all amounts owing on the Card Account.

### *Section 1: Secured Credit Card Account*

#### *1.1 Your Secured Credit Card Account Generally*

**Your Card Account is secured by a deposit account into which you were required to deposit and maintain funds in order to have the Card Account (the “Collateral Account”). If you fail to make your required payments on your Card Account or otherwise fail to comply with the terms of this Agreement, you could lose all funds in the Collateral Account.** That Collateral Account Agreement, provided to you via the MAJORITY mobile application along with this Agreement, includes, among other important provisions, information on the security interest you have granted to us in the Collateral Account and our rights against all funds in that Collateral Account in the event of your Default under this Agreement.

#### *1.2 Credit Boosts*

In our sole discretion and subject to eligibility standards we set, we may, but have no obligation to, offer you the opportunity to obtain a “Credit Boost” that will increase your Credit Limit. Credit Boosts are unsecured. This means that, in the event of a Credit Boost, the amount of the Credit Boost will be added to your Credit Limit without you having to make a corresponding Collateral Account deposit. Credit Boosts are subject to all terms of this Agreement.

Subject to our sole discretion, eligibility standards and program availability, we may grant you a Credit Boost after you successfully make a payment for the full Minimum Payment Due amount by that payment’s due date. The amount of such a Credit Boost is subject to the terms in this Agreement, including any monthly maximums or other restrictions. Credit Boosts are not available if you are in breach or Default of this Agreement, the Collateral Account Agreement or any other agreement you have with us. The monthly cap for Credit Boosts is five percent (5%) of the funds in the Collateral Account. Once this cap is reached, no further Credit Boosts will be granted for that month.

We may make any changes to (including but not limited to eligibility, availability and monthly cap) or stop offering Credit Boosts at any time in our sole discretion, subject

to applicable law. This may result in a decrease in your Credit Limit. See Section 5 for more details.

### *Section 2: Agreement to Terms*

By accepting a Card Account, signing the Card or otherwise using or consenting to the use of the Card Account, you agree to the terms and conditions of this Agreement and that this Agreement will govern your Card Account, the use of your Card, and all credit, including Credit Boosts, extended under this Agreement. You also agree that your use of your Card Account, whether by use of your Card or otherwise, will constitute your acceptance of, and will be subject to, this Agreement.

### *Section 3: Definitions*

The definitions that govern this Agreement:

- “Available Credit” means the amount of credit you have available to spend on your Card Account at any given time. Your Available Credit generally equals the applicable Credit Limit minus the amount of principal, interest, and fees you have outstanding at any time, provided that, for purposes of computing your Available Credit, we need not give you credit for any payments on the Account until we are satisfied that the payment has been successful and is not subject to reversal.
- “Billing Cycle” means the interval between Statements. Each Statement shows a closing date. The statement closing date is the last day of the Billing Cycle for that Statement.
- “Business Day” means every day except Saturdays, Sundays and any bank or federal holidays.
- “MAJORITY” means Majority USA, LLC.
- “MAJORITY Membership Subscription” means the subscription to the MAJORITY platform and mobile application that permits consumers to apply for the Card Account and, if and when approved, be able to access and continue use of their Card Account.
- “Card” means any physical or virtual credit card issued to you that is associated with your Card Account. It also means any other access device for your Card Account that allows you to obtain credit. We also refer to the Card as the MAJORITY Visa Credit Card.

- “Card Account” means your consumer credit account with WebBank that is subject to this Agreement.
- “Collateral Account” has the meaning given in subsection 1.1 of this Agreement, and is the deposit account you have with us that secures your obligations under this Agreement.
- “Credit Limit” is the maximum amount of credit that can be accessed using your Card Account at any time.
- “Minimum Payment Due” has the meaning given in subsection 9.1 of this Agreement.
- “New Balance” means the total amount owed under your Card Account as presented on each Statement, which includes previous balances, including any past due amounts, New Purchases, fees and interest.
- “Purchase” means your purchase of goods or services with the use of your Card.
- “Statement” means a periodic billing statement we will provide to you if and as required by applicable law.

#### *Section 4: Using your Card*

##### 4.1 Promise to Pay

You promise to pay us all amounts you owe on your Card Account, including without limitation, the total amount of all Purchases and other transactions, interest, all fees, and all other charges described in this Agreement and any other amounts charged to your Card Account. You may pay all or part of your Card Account balance at any time. Each Billing Cycle, you must make the Minimum Payment Due by the due date as shown on your Statement. If you do not pay the Minimum Payment Due in full by that payment’s due date as reflected on your Statement, it will be considered late and you may be declared in Default. See “Our Rights Upon Default” in Section 10, below, for consequences of Default.

##### 4.2 Where and how you can use your Card

Subject to your Credit Limit, you may use your Card to make Purchases so long as you are not in Default of this Agreement. We, however, are not required to authorize or permit any Purchase and may limit or suspend your ability to make a Purchase at any time in our sole discretion.

##### 4.3 Authorizations

Transactions at some merchants (such as hotels, car rental companies, restaurants, and gas stations) may result in temporary authorizations for amounts greater than the actual Purchase amount. If this happens, it will make less credit available to you on your Card Account for several days (usually until the date the actual Purchase amount is received by us from the merchant).

#### 4.4 Limitations on use of your Card

You agree to use your Card only for personal, family, or household purposes. You also confirm that your Card will not be used for purposes that are illegal under federal or state law, including without limitation illegal gambling activity. We reserve the right to deny transactions or authorizations from merchants that appear to be engaged in illegal activities. If you use your Card or Card Account to engage in any illegal activity, you understand that you will nevertheless be liable for any resulting transactions made by use of your Card or Card Account, and any related interest and fees. We are not responsible if anyone does not allow you to use your Card or refuses to accept your Card. We may decline any transaction at any time for any reason at our discretion.

If you give your Card to any other person to use or otherwise authorize any person to use your Card, you will be responsible for that person's use of your Card, even if you did not anticipate, or agree to, that use. You are responsible for such transactions with your Card to the maximum extent permitted by law.

### *Section 5: Credit Limit*

#### 5.1 How your Credit Limit is Determined

In general, your Credit Limit is limited by the balance of the Collateral Account. Except as otherwise provided herein, when you add funds to the Collateral Account, we will increase your Available Credit to the balance in the Collateral Account up to your approved Credit Limit. We, in our sole discretion, reserve the right but not the obligation to approve a Credit Limit that exceeds the funds in the Collateral Account for any reason, including without limitation any Credit Boost or similar program we may implement.

We may increase or decrease your total Credit Limit at our discretion, subject to applicable law. This includes any increases or decreases associated with Credit Boosts you may earn or have taken away. See subsection 1.2 for more details.

Purchases, including any authorization hold, will decrease your Available Credit immediately when the Card is used at the merchant.

If you use your Card at a merchant where the pre-authorization amount may differ from the final amount processed, for example gas stations and restaurants, we will attempt to prevent you from exceeding your Credit Limit, which may result in a decline of your authorization.

## 5.2 Understanding your Credit Limit

Your Statement for your Card will show your Credit Limit and the amount of your Available Credit as of the closing date of your billing cycle. Your current Credit Limit and Available Credit can be found at any time using the MAJORITY mobile application. When you make a payment under the Card Account, we may defer adjusting the amount of Available Credit until we confirm that the payment has been made with good funds.

## 5.3 Respecting your Credit Limit

You promise not to engage in any transactions that will cause you to exceed your Credit Limit. This means that your balance, including any transactions we have authorized but that have not yet been processed, may not exceed your Credit Limit at any time.

If you attempt a transaction that would cause you to exceed your Credit Limit, we may in our discretion authorize the transaction without increasing your Credit Limit or we may deny the authorization. If we do allow you to exceed your Credit Limit at any time, that does not obligate us to do so any other time. Without limiting our other rights under this Agreement, including our rights under the “Our Rights Upon Default” section, you agree that if you exceed your Credit Limit at any time you will immediately pay us for the full amount of the excess over the Credit Limit, as applicable.

## *Section 6: Interest and Balance Calculation*

We will charge interest charges and fees to your Card Account as set forth in this Agreement. We figure the interest charged on your Card Account by multiplying the daily periodic rate (i.e., the APR divided by 365 or 366 in leap years) to the “average daily balance” of your Card Account by the number of days in the Billing Cycle. To get the “average daily balance,” we take the beginning balance of your Card Account each day, add any new Purchases, and subtract any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the Billing Cycle and divide

the total by the number of days in the Billing Cycle. This gives us the “average daily balance.” If a daily balance is less than zero, we will treat it as zero. New Purchases subject to the Grace Period as set forth below are not added to the daily balances on which we calculate interest.

The “Grace Period” is the interval between the end of a Billing Cycle and the payment due date for that Billing Cycle. New Purchases are Purchases that first appear on your current Statement. Except for New Purchases during the Grace Period, we begin to impose interest charges on a transaction, fee, or interest charge from the day we add it to the average daily balance. We continue to impose interest charges until you pay the total amount you owe us. If you paid the New Balance on your current Statement by the payment due date shown on that Statement, we will not impose interest charges on New Purchases, or any portion of a New Purchase, paid by the payment due date on your current Statement. If you do not pay your New Balance in full by the payment due date, then, depending on the balance to which we apply your payment, you may not get a Grace Period on New Purchases.

### *Section 7: Fees*

Fees may be applied to your Card Account as specified on your Important Disclosures about your MAJORITY Visa Credit Card. We may increase your interest charges and fees as described in Section 27 (Change in Terms) or your Important Disclosures about your MAJORITY Visa Credit Card.

1. MAJORITY Membership Fee. For access to the MAJORITY mobile application, there is a monthly MAJORITY Membership Fee. See Section 8 and your Important Disclosures about your MAJORITY Visa Credit Card for details.
2. Late Payment Fee. If payment in full of your Minimum Payment Due is not received by your payment due date, you will be charged a late payment fee of up to \$25.00 and you will be in Default. See “Our Rights Upon Default” for consequences of Default.
3. Returned Payment Fee. For any payment that is returned unpaid by a financial institution, we will charge a Returned Payment Fee of up to \$25.00; provided, however, that the Returned Payment Fee will never exceed the related Minimum Payment Due that was due. We will not charge you a Returned Payment Fee in addition to another fee when both fees stem from a single event or transaction.
4. Foreign Transaction Fees. There is no fee for foreign transactions. However, you will be subject to VISA exchange rates if you engage in a foreign transaction. See

“Foreign Transactions” below for more information.

Fees for Other Services. We may charge you other fees for services associated with your Card Account, including but not limited to paper Statement fees, replacement card fees, or other special services such as overnight delivery, that you request in accordance with applicable law.

### *Section 8: MAJORITY Membership Subscription*

To be eligible to apply and to maintain access to the Card Account, your MAJORITY Membership Subscription must remain in good standing. If you fail to make any required subscription payments or otherwise are in default in connection with your MAJORITY Membership Subscription, then you also are in breach (i.e., Default) of this Agreement (See subsection 10.1 (Reasons for Default) for details). MAJORITY may provide promotions or discounts for the MAJORITY Membership Fee from time to time in its sole discretion. See the MAJORITY Terms of Service for details.

If you have chosen to cancel your MAJORITY Membership Subscription, you will be able to spend up to your approved Credit Limit until the end of your current subscription period, unless we restrict your Card Account for fraud, risk or other reasons permitted by law and this Agreement. After the end of that subscription period, you will not be able to make payments to your Card Account from your MAJORITY Account until you reinstate your MAJORITY Membership Subscription, except if we choose to allow you to use this method or another payment method as set forth in subsection 9.2. See Section 12 below on Card Account closure.

### *Section 9: Card Payments*

#### 9.1 Minimum Payment

You must pay us at least the Minimum Payment Due amount by the payment due date. Your Statement will tell you:

- The Minimum Payment Due
- The Minimum Payment Due date
- Your New Balance for the end of the Billing Cycle, and
- An explanation of when the payment must reach us for us to consider it received as of that date (also covered in subsection 9.3 below for Payment Timing).

Your Minimum Payment Due is based on the New Balance. If your New Balance on your Card Account as shown on your Statement is less than \$25.00, your Minimum Payment Due will be equal to the sum of your New Balance plus any new interest or/and fees charged during the Billing Cycle. Otherwise, your Minimum Payment Due will be 1% of your New Balance plus any new interest or/and fees charged during the Billing Cycle. We may include past due amounts or amounts by which you exceed your Credit Limit in your Minimum Payment Due.

Returns and other credits to your Card Account will reduce your Card Account balance, but they will not change your Minimum Payment Due amount. We will not pay interest on any credit balance on your Card Account. We reserve the right to reject any payment that will create or increase a credit balance on your Card Account as of the date we receive the payment. You may request a refund of any credit balance. If you do not request a refund, we will apply any credit balance to new charges on your Card Account. If a credit balance remains on your Card Account for six months and the amount is \$1.00 or more, we will automatically refund it to you.

You must still pay at least the Minimum Payment Due amount each month, even if you paid more than the Minimum Payment Due on the previous Statement. We will continue to charge interest during Billing Cycles when you carry a balance regardless of whether a Minimum Payment Due is due. If there is still an outstanding balance after the Minimum Payment Due date, you agree that we may consider your Card Account to be in Default and funds from the Collateral Account may be applied to satisfy the outstanding balance.

## 9.2 Making Payments

You agree to make your payments only in U.S. dollars and only through the MAJORITY mobile application using your Majority Account (as defined in the MAJORITY Terms of Service) to make one-time or (if available and you voluntarily elect) recurring payments unless we choose to make another payment method available to you. We will generally send or make available to you a Statement after the end of each Billing Cycle. Under certain circumstances, the law may not require us to send or make available to you a Statement or may prohibit us from doing so.

We are not responsible if your financial institution rejects a payment made using the available payment services.

We may accept late payments, partial payments, disputed payments or payments marked with restrictive writing, such as "Paid in Full" or similar language, without losing any of our rights under the Agreement. If necessary, we may resubmit returned payments, as applicable.

### 9.3 Payment Timing

To ensure a timely payment, we must receive your payment by 10:00 p.m. Eastern Time on a Business Day in order to be credited to your Card Account on that day. We may, in our sole discretion, accept payments not received in proper form, but crediting of such payments may be delayed up to five days following receipt. More details on how to ensure we receive your payment in a timely manner are provided with your Statement.

We may delay the availability of credit until we confirm that your payment has cleared. This may happen even if we credit your payment to your Card Account.

### 9.4 Payment Allocation

We will allocate payments and other credits in our sole discretion, subject to applicable law. We will allocate your Minimum Payment Due or payments in lesser amounts in our sole discretion. If you pay more than your required Minimum Payment Due, then we apply the excess payment first to higher APR balances (as applicable) and then to lower ones. We do so based on the balances in your last Statement. The method we use to allocate payments may result in your paying higher periodic interest.

## *Section 10: Our Rights Upon Default*

### 10.1 Reasons for Default

You may be in "Default" under this Agreement if:

- You fail to pay any Minimum Payment Due by its due date.
- You exceed your Credit Limit.
- You fail to meet the conditions of, or to perform any obligation under this Agreement, the Collateral Account Agreement or any other agreement relating to the Card with us or MAJORITY or your MAJORITY Membership Subscription.
- You fail to fund the Collateral Account as provided in this Agreement and the Collateral Account Agreement and/or the funding transaction for the Collateral Account is returned, reversed or stopped.

- We believe in good faith that the likelihood of your paying or performing your obligations under this Agreement is impaired.
- You have given misleading information or made misrepresentations in connection with your application or Card Account or otherwise in connection with any other obligation or agreement you have with us or MAJORITY.
- You die or become insolvent.
- Any government authority takes action against you that we believe adversely affects your financial condition or ability to repay your Card; or
- You file a bankruptcy petition, a bankruptcy petition is filed against you, or you make a general assignment for the benefit of creditors.

## 10.2 Our Rights Upon Your Default

If you are in Default, we may:

- Apply all or any portion of the funds in the Collateral Account to pay any and all amounts owed in connection with your Card Account without further notice.
- Exercise any other right that we may have under our security interest in the Collateral Account.
- Accelerate any amount that you owe such that it is immediately due.
- Suspend your Card Account and/or not authorize new transactions.
- Close your Card Account and/or cancel your Card;
- Reduce your Credit Limit; and/or
- Exercise any other right that we have under this Agreement or applicable law to enforce our rights, including commencing a collection action against for your all amounts owed under this Agreement (including fees of attorneys, court costs and fees of any collection agency to which we refer your Card Account).

## *Section 11: Credit Reporting Agencies*

### 11.1 What and When We Report

Each month, we may report information about your performance under this Agreement and your credit history, including your positive repayment and length of tenure, to one or more credit reporting agencies and others who may properly receive such information.

## 11.2 When We Issue Negative Reports

YOU ARE HEREBY NOTIFIED THAT A NEGATIVE CREDIT REPORT REFLECTING YOUR CREDIT HISTORY WITH US MAY BE SUBMITTED TO A CREDIT-REPORTING AGENCY IF YOU FAIL TO FULFILL THE TERMS OF YOUR CREDIT OBLIGATIONS. LATE PAYMENTS, MISSED PAYMENTS, OR OTHER DEFAULTS ON YOUR CARD ACCOUNT MAY BE REFLECTED IN YOUR CREDIT REPORT.

## 11.3 Disputing Information Reported to Credit Reporting Agencies

If you believe that we have furnished any inaccurate information relating to your Card Account to any consumer reporting agency, you may notify us at the following address: WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127. To help us respond to your notification, you must provide us with sufficient information to identify the account at issue (such as your Card Account number), the information you are disputing, and the nature of the dispute. You may also include supporting documentation. If you believe that you have been the victim of identity theft, submit an identity theft report and affidavit to WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127.

Depending on the nature of the dispute, we may request supporting documentation from you. You also have the right to dispute information reported about you with the applicable consumer reporting agency.

## 11.4 Permission to Obtain and Use Credit Reports

By applying for or obtaining a Card Account, you are providing us and our service providers or agents, including MAJORITY, with express authorization to obtain your personal credit report from third parties and consumer reports from consumer reporting agencies. Such authorization includes obtaining your consumer report from consumer reporting companies periodically during the course of your application for a Card Account and the duration of your time as a Card customer, including up to 6 months after the last payment is made on the Card Account for the purposes of account servicing or collections. You authorize us and our service providers or agents to use such information and consumer reports for the purpose of considering your application for this Card Account and subsequently, in connection with any product upgrades or any updates, renewals, credit limit increases or extensions of credit, or reviewing or servicing or collecting your Card Account. You may revoke this authorization to obtain your consumer report after execution of this Agreement by calling 1 (855) 553-3388 or by emailing [support@majority.com](mailto:support@majority.com).

## *Section 12: Card Account Closure*

### 12.1 Card Account Closure

If you wish to close your Card Account, you are able to do so by contacting our dedicated support team at 1 (855) 553-3388 and by destroying all Card plastics or other credit devices for the Card Account. You must notify anyone you have authorized to charge transactions to your Card Account that you have closed your Card Account or we may continue to allow these transactions. We will cancel your Card Account once we receive notice and confirmation from you and have a reasonable opportunity to process the notice.

We may close your Card Account or suspend your ability to use your Card, or otherwise cancel, or limit this Agreement at any time for any reason or no reason, and without notice to you, subject to applicable law. You agree that we are not responsible for any costs, damages, or inconvenience you may suffer as a result of our cancelling your Card Account.

### 12.2 Account Closure Does Not Affect Promise to Pay

Upon cancellation or closure of the Card Account for any reason, we may apply funds in the Collateral Account to all amounts owed to us as provided in the Collateral Account Agreement. Cancellation of the Card and the Card Account, whether by you or by us, does not relieve you from your obligation to pay all amounts that you owe. You will remain responsible and must pay for all credit owed to us (extended to you or arising from use of your Card Account prior to or subsequent to cancellation) or any other debt you owe us, including without limitation any remaining amounts owed after application of funds from the Collateral Account.

## *Section 13: Cards*

### 13.1 Card Information

Any Cards that we issue to you belong to us. We, a merchant, or any party acting on our behalf, may retain your Card without prior notice to you. You agree to sign your Card in the space provided for authorized signatures before you use the Card. Your Card is issued with an expiration date. We have the right to not renew your Card or Card Account. If we have not terminated your Card Account or exercised our right not to renew your Card Account, we will send you a new Card when your prior Card expires.

### 13.2 Lost or Stolen Card

If you realize that your Card has either been lost or stolen, you agree to contact us immediately - either through the MAJORITY mobile application, by calling 1 (855) 553-3388 or by emailing [support@majority.com](mailto:support@majority.com). You are able to add a temporary block to your card within the MAJORITY mobile application to prevent further purchases on your card whilst you confirm the status of your Card.

#### *Section 14: Liability for Certain Unauthorized Card Transactions*

If you notice the loss or theft of your Card or a possible unauthorized use of your Card, you should write to us IMMEDIATELY at PO Box 370356, Miami, FL 33127, via email at [support@majority.com](mailto:support@majority.com) or call us at 1 (855) 553-3388.

You will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability will not exceed \$50.

You may not use the Card or any other Cards in your possession with the same account number after you have notified us, even if you get the Card back.

#### *Section 15. Error Adjustments*

If funds are transferred or credited to your Card Account or Collateral Account by mistake or other error, we may correct the situation by deducting the amount of the erroneous transfer or credit from your Card Account or Collateral Account without prior notice to you.

#### *Section 16: No Waiver of Rights*

We may delay or waive enforcing our rights under this Agreement or applicable law without losing those rights or any other rights. We may waive enforcement of our rights in one or more instances without waiving those rights or any other rights in other instances.

#### *Section 17: Our Communications with You*

You expressly authorize MAJORITY and us (which includes, for purposes of this paragraph, our affiliates, agents, and contractors) to monitor or record any calls between you and us. You also authorize us to contact you to service your Card Account or to collect amounts you owe at any number (a) you have provided to us (b) from which you called us, or (c) which we obtained and believe we can reach you at (including wireless, landline and Voice Over Internet Protocol numbers). You agree that we may

contact you in any way, such as calling, texting, and may contact you using an automated dialer or using artificial or pre-recorded messages. You understand that anyone with access to your telephone may listen to or read the messages we leave or send you, and you agree that we will have no liability for anyone accessing such messages. You further agree that we may contact you on a mobile, wireless, or similar device, even if you are charged for it by your provider of telecommunications, wireless and/or data services, and you agree that we will have no liability for such charges. You also agree that we may contact you to service your Card Account or to collect amounts you owe at any email address you have provided to us or that we otherwise believe is associated with you. You agree that you are the owner and/or primary user of any telephone number or email address you provide to us and that you will promptly notify us if this is no longer true as to any such telephone number or email address. You agree that this authorization constitutes a bargained-for exchange. To the extent you have the right under applicable law to revoke this authorization you agree you may do so by calling us at 1 (855) 553-3388 or emailing us at [support@majority.com](mailto:support@majority.com) or by any other reasonable means. You may revoke consent to texts we send by replying STOP.

#### *Section 18: Assignments and Transfers*

You may not transfer or assign any rights or obligations you have under this Agreement without our prior written consent. Your obligations under this Agreement shall be binding upon your estate or personal representatives. We may assign this loan and any of our rights and obligations under this Agreement, in whole or in part, without your permission and without any notice to you.

#### *Section 19: Foreign Transactions*

You may choose to use your Card to make a Purchase in a foreign country (a "Foreign Transaction"). If your Foreign Transaction is in a currency other than U.S. dollars, the transaction will be converted into a U.S. dollar amount by Visa International Inc., using the procedures established by Visa International, Inc., based on the exchange rate in effect at the time the transaction is processed. The exchange rate between the transaction currency and the billing currency used for processing Foreign Transactions is a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or a government-mandated rate in effect for the applicable central processing date, in each instance. These rules may change without notice. There is no Foreign Transaction Fee as disclosed in the table at the top of this Agreement. We

monitor your Card Account for signs of potential fraud, which could include the use of your Card in a manner that is out of the ordinary. There are some countries in which we are required by law to block transactions and some countries for which we will not authorize the use of your Card Account due to fraud, terrorism or other concerns. Those countries change from time to time.

### *Section 20: Disclosure of Information to Third Parties*

By requesting, obtaining or using a Card from us you agree that we may release information in our records regarding you and your Card Account: (a) to comply with government agency or court orders; (b) to share your credit performance with credit reporting agencies (c) to share information with our employees, agents or representatives performing work for us in connection with your Card Account; (d) as otherwise permitted by our privacy policy, or (e) as otherwise permitted by applicable law.

### *Section 21: Billing Rights*

#### 21.1 Billing Rights Overview

In general while your Card Account is open, we will provide you with a Statement showing your Minimum Payment Due amount and due date each month. If you have consented to receive electronic disclosures, we will provide the Statement to you electronically by notifying you by email that your Statement is available. When you receive this email, you will need to login to your Card Account in the MAJORITY mobile application to view, download and print your Statement. We may discontinue sending Statements to you if we deem your Card Account to be uncollectible or if we sent your Card Account to an attorney or other third party for collection purposes.

#### 21.2 Billing Errors

### **YOUR BILLING RIGHTS: KEEP THIS DOCUMENT FOR FUTURE USE**

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

### **What To Do If You Find A Mistake On Your Statement:**

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

1. WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127

In your letter, give us the following information:

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

You must contact us:

- Within 60 days after the error appeared on your 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 bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your Statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- **If we made a mistake:** You will not have to pay the amount in question or any interest or other fees related to that amount.

- **If we do not believe there was a mistake:** You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we 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 bill is correct.

### **Your Rights If You Are Dissatisfied With Your Credit Card Purchases:**

If you are dissatisfied with the goods or services that you have purchased with your 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 credit card 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:

3127. WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127.

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.

## *Section 22: Other Important Disclosures*

### *22.1 Military Lending Act Disclosure*

#### **MILITARY ANNUAL PERCENTAGE RATE DISCLOSURE:**

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36%. This rate must include, as applicable to the credit

#### **MAJORITY**



charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

To receive this important information and a description of your payment obligation (see subsection 4.1 and Section 9 of this Agreement) verbally, please call 1 (855) 553-3388. If you are a Covered Borrower under the Military Lending Act, as defined by federal law, Section 24 will not apply to you. Please review each section carefully.

### *22.2 USA PATRIOT Act Disclosure*

#### **Important Information About Procedures for Opening a New 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 an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask for your driver's license or other identifying information.

### *22.3 State Disclosures*

**All Cardmembers, Including California and Utah Cardmembers:** You are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

**All Cardmembers, Including California Cardmembers:** A married applicant may apply for a separate account.

**All Cardmembers: YOU EXPRESSLY WAIVE YOUR RIGHT TO INITIATE OR PARTICIPATE IN A CLASS ACTION RELATED TO THIS AGREEMENT PURSUANT TO UTAH CODE ANN. § 70C-3-104.**

**Iowa, Missouri, Nebraska, And Texas Residents Only:** ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR FORBEAR FROM ENFORCING REPAYMENT OF DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU AND US FROM ANY MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

**New York, Rhode Island And Vermont Residents:** You understand and agree that we may obtain a consumer credit report in connection with any updates, renewals or extensions of any credit as a result of your application and card membership. If you ask, you will be informed whether or not such a report was obtained and, if so, the name and address of the agency that furnished the report. You also understand and agree that we may obtain a consumer credit report in connection with the review or collection of any extension of credit made to you or for other legitimate purposes related to such extension of credit.

**New Jersey Residents:** Because certain provisions of this Agreement are subject to applicable law, they may be void, unenforceable or inapplicable in some jurisdictions. None of these provisions, however, is void, unenforceable or inapplicable in New Jersey.

**Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**Married Wisconsin Residents:** If you are married, by submitting your Card application you are confirming that this Card obligation is being incurred in the interest of your marriage and your family. No provision of a marital property agreement, unilateral statement under Section 766.59 of the Wisconsin Statutes, or court order under Section 766.70 of the Wisconsin Statutes adversely affects the interest of the creditor unless the creditor, prior to the time the credit is granted, is furnished a copy of the agreement, statement or decree or has actual knowledge of the adverse provision when

the obligation to the creditor is incurred. If the Card for which you are applying is granted, you will notify us if you have a spouse who needs to receive notification that credit has been extended to you.

### *Section 23: Governing Law*

This Agreement is entered into between you and us in the State of Utah, and we extend credit to you from Utah. Except as set forth in the Arbitration Provision, this Agreement will be governed by and construed in accordance with federal law, and to the extent that state law applies, in accordance with the laws of the State of Utah without giving effect to any principles that provide for the application of the law of another jurisdiction.

### *Section 24: Arbitration Provision*

The following arbitration provision (the "Arbitration Provision") does not apply to you if you are a Covered Borrower under the Military Lending Act. Please read this Arbitration Provision carefully because you are waiving the right to have disputes heard by a judge and jury and you waive the right to bring or participate in a class, representative or private attorney general action. You may choose to have this Arbitration Provision not apply to this Agreement and your Card Account by following the instructions below under "Opt-Out Right." This paragraph describes how all Claims (as defined below) will be arbitrated, at the election of you or us, on an individual (non-class, nonrepresentative) basis instead of litigated in court.

#### 24.1 Definitions

The term "Claim" means any claim, dispute, or controversy between you and us arising from or relating to your Card, your Card Account, or this Agreement, as well as any related or prior agreement that you may have had with us or the relationships resulting from this Agreement. It includes claims related to the validity, enforceability, coverage, or scope of this Arbitration Provision to the maximum extent permitted by the Federal Arbitration Act (the "FAA") (9 U.S.C. §1, et seq.). Claims arising in the past, present, or future, including Claims arising before the execution of this Agreement, are subject to arbitration. Claim also includes, without limitation, claims that arise from or relate to any application for the Card Account or any advertisements, promotions, or Statements related to your Card Account. For purposes of this arbitration provision only, "you" means all persons WebBank approves to use the Card Account, and any person who agrees to be responsible for payment of the Card Account, and "we" or "us" means

WebBank and MAJORITY, and any of their service providers, parents, subsidiaries, affiliates, predecessors, successors, assigns, agents, employees, directors and representatives along with any purchaser of any Card Accounts and other persons referred to below in the definition of Claims. Claim also includes claims of every kind and nature, including but not limited to initial claims, counterclaims, cross-claims, third-party claims, and claims based upon contract, tort, fraud, and other intentional torts, statutes, regulations, common law, and equity. Claims and remedies sought as part of a class action, private attorney general action, or other representative action are subject to arbitration on an individual (non-class, non-representative) basis, and the arbitrator may award relief only on an individual (non-class, non-representative) basis. This includes injunctive relief, which the arbitrator may award relief only on an individual, non-public basis, subject to subsection 24.6 below. The term “Claim” is to be given the broadest possible meaning that will be enforced. “Administrator” means the American Arbitration Association, 335 Madison Avenue, New York, NY 10017, [www.adr.org](http://www.adr.org), (800) 778-7879; or JAMS, 1920 Main St., Suite 300, Irvine, CA 92614, [www.jamsadr.com](http://www.jamsadr.com), (949) 2241810. The Administrator’s applicable rules shall apply and the Mass Arbitration Supplementary Rules (AAA) or Mass Arbitration Procedures and Guidelines (JAMS) shall apply if the Administrator’s definition of Mass Arbitration is met.

## 24.2 Right to Elect Arbitration

We or you have the right to require that each Claim be resolved by arbitration on an individual (nonclass, non-representative) basis. A Claim will be arbitrated if (i) both we and you or (ii) only one or the other of we or you, exercise the right to require that the Claim be arbitrated. If, for example, we exercise our right to require that the Claim be resolved by arbitration, but you do not also exercise your right to require that the Claim be arbitrated, the Claim will be resolved by arbitration. If neither we nor you request arbitration, the Claim will not be resolved by arbitration and instead will be litigated in court. We will not elect arbitration for any Claim you file in small claims court, so long as the Claim is individual, unless such action is transferred, removed or appealed to a different court, in which case either party may elect arbitration. The Administrator’s authority to resolve Claims is limited to Claims between you and us alone, and the Administrator’s authority to make awards or decisions is limited to you and us alone. Furthermore, Claims between you and us may not be joined or consolidated in arbitration with Claims brought by or against someone other than you, unless otherwise agreed to in writing by all parties. However, corporate affiliates are

considered one person for the purposes of this paragraph. No arbitration award will have any preclusive effect as to issues or claims in any dispute involving anyone who is not a party to the arbitration. This arbitration provision is made pursuant to a transaction involving interstate commerce and will be governed by the FAA.

### 24.3 Class Action and Jury Trial Waiver

If we or you request arbitration of a Claim, we and you will not have the right to litigate the Claim in court. THIS MEANS (I) THERE WILL BE NO JURY TRIAL ON THE CLAIM, AND (II) NO CLAIM MAY BE ARBITRATED ON A CLASS-ACTION, PRIVATE ATTORNEY GENERAL, OR OTHER REPRESENTATIVE BASIS, AND NEITHER WE NOR YOU WILL HAVE THE RIGHT TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OR GROUP OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION. We or you may elect to arbitrate any Claim at any time unless it has been filed in court and trial has begun or final judgment has been entered.

### 24.4 Claim Notices; Meet and Confer.

Informal efforts to resolve disputes can result in prompt and efficient resolutions. Before initiating an arbitration or a lawsuit, the party seeking to commence any such proceeding (“Claimant”) must give the other party (the “Respondent”) written notice of the Claim (a “Claim Notice”). A Claim Notice from You must be sent to us at WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127. Any Claim Notice transmitted by us will be sent to you at any address we have for you in our records, including but not limited to your physical address and email address. The Claim Notice must explain in reasonable detail the nature of the Claim and include any supporting facts, the requested relief, and Claimant’s address and phone number. Any Claim Notice must be signed by the Claimant. A notice or letter to you stating that any amount you owe us is past due will serve as a Claim Notice.

Claimant and Respondent must try to resolve the Claim on an individual basis and without filing an arbitration or a lawsuit for at least 30 days (the “Pre-Filing Period”) after Claimant sends the Claim Notice. During the Pre-Filing Period, either party may request that the parties participate personally in a meeting (a “Meet-and-Confer”), which may occur in person, virtually, or by conference call to attempt in good faith to resolve the Claim. The Meet-and-Confer is limited to Claims between you and us. If you are represented by counsel, your counsel may also participate in the Meet-and-Confer. We may participate through any of our representatives.

Claimant may not initiate an arbitration or lawsuit until Claimant complies in full with this requirement. The Claim Notice shall not apply to claims that are asserted only as counterclaims or cross-claims. The statute of limitations or other time-based defenses for any Claim will be tolled for 60 days following service of a proper Claim Notice.

#### 24.5 Initiation of Arbitration

The party initiating an arbitration shall select an Administrator from the organizations listed above. Any party initiating an arbitration shall certify that the demand for arbitration complies with the requirements of Federal Rule of Civil Procedure 11(b) and that the party has complied with the requirements of subsection 24.4, above. A court will have authority to enforce this subsection 24.5, including the power to enjoin the filing or prosecution of an arbitration without the party first complying with subsection 24.4. A court also may enjoin the assessment or collection of arbitration fees incurred as a result of such arbitration. Further, unless prohibited by applicable law, the Administrator shall not accept nor administer any arbitration unless the Claimant has complied with subsection 24.4. If none of the Administrators listed above will accept the arbitration, the arbitration will be administered by an administrator, or adjudicated by an arbitrator, upon which you and we agree in writing (and in such event, the defined term Administrator shall include such other person). The arbitration shall be governed by the procedures and rules of the Administrator and this Agreement. The Administrator's procedures and rules may limit the discovery available to you or us. You can obtain a copy of an Administrator's procedures and rules by contacting the Administrator. A single, neutral arbitrator will resolve the Claims. The arbitrator will be either a lawyer with at least ten years' experience or a retired or former judge, selected in accordance with the rules of the Administrator. In the event of any conflict or inconsistency between this arbitration provision and the Administrator's rules or other provisions of this Agreement, this arbitration provision will govern. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or us. Arbitration hearings for Claims by or against you will take place in the federal judicial district in which you reside. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations, will honor claims of privilege recognized at law, and will have the power to award to a party any damages or other relief provided for under applicable law. The arbitrator will make any award in writing and, if requested by you or us, will provide a brief statement of the reasons for the award. Unless it would conflict with law or make this arbitration provision invalid:

1. The Administrator will decide each party's share of arbitration fees and costs for arbitration based on applicable law and its rules.
2. A party is entitled to recover its reasonable attorney fees and costs, arbitrator compensation, and Administrator administrative fees if the other party brings or defends a Claim for purposes of harassment or that the arbitrator deems to be frivolous or pursued in bad faith.
3. The parties agree that the provisions of Federal Rule of Civil Procedure 68 shall apply to any Claim and be enforced by the arbitrator.

#### 24.6 Public Injunctive Relief

To the extent allowed by applicable law, you also waive your right to seek a public injunction if such a waiver is permitted by the FAA. However, if (a) you reside in California, (b) you resided in California at the time you entered into the Agreement, (c) your billing address for this Card Account is a California address, or (d) if a court decides that such a public injunction waiver is not permitted, and that decision is not reversed on appeal, all other Claims will be decided in arbitration under this Arbitration Provision and your Claim for a public injunction then will be decided in court. In such a case the parties will request that the court stay the Claim for a public injunction until the arbitration award regarding individual relief has been entered in court. You agree that you will request such a stay when required. In no event will a claim for public injunctive relief be arbitrated.

#### 24.7 Mass Arbitration

If a Claim is part of a "Mass Arbitration" under the Administrator's rules, the parties agree that these additional procedures shall apply. The parties further acknowledge that electing to be part of a Mass Arbitration may delay the adjudication of a Claim. If Claims qualify as a Mass Arbitration, counsel for the parties shall each select 10 claimants from each side (20 claimants total) to proceed in individual arbitrations as part of a staged process ("Stage One"). All other Claims shall be stayed until Stage One is complete. After Stage One is complete, the parties shall promptly engage in a global mediation. If the remaining Claims are not resolved after the global mediation, counsel for each side shall select 50 new claimants (100 claimants total) to proceed in individual arbitrations ("Stage Two"). All other Claims shall be stayed until Stage Two is complete. After Stage Two is complete, the parties shall promptly engage in a second global mediation regarding the remaining Claims. If the remaining Claims are not resolved, the Administrator shall administer the remaining Claims in concurrent

batches of 50 claimants, with each batch assigned to one arbitrator, who shall conduct individual arbitrations.

#### 24.8 Arbitration Award and Appeals

Judgment upon the arbitrator's award may be entered in any court with jurisdiction. The arbitrator's decision regarding any claims will be final and binding, except for any appeal right under the FAA. This Agreement to arbitrate shall survive any suspension, termination, revocation of the Agreement or your Card Account, and any bankruptcy to the extent consistent with applicable bankruptcy law.

#### 24.9 Enforcement of this Arbitration Provision

If any part of this Arbitration Provision is held invalid, generally the rest of this Arbitration Provision will continue to apply. But, if a court rules that an arbitrator can decide a Claim on a class or other representative basis and the ruling becomes final after all appeals, only this subsection 24.9 will apply and the remainder of this Arbitration Provision will be void. In the event of any conflict or inconsistency between this Arbitration Provision and the Administrator's rules or other provisions of this Agreement, this Arbitration Provision will govern.

#### 24.10 Opt-Out Right

You may reject this Arbitration Provision by mailing a signed rejection notice to WebBank c/o MAJORITY PO Box 370356, Miami, FL 33127 within thirty (30) calendar days of the date that you execute this Agreement. Your rejection notice must include the following information: your name, physical address, e-mail and address, and telephone number, and a statement that you are rejecting this Arbitration Provision.

If your rejection notice complies with these requirements, this Arbitration Provision will not apply to you with respect to any Claims that you or we commence after receiving your rejection notice. Rejecting this Arbitration Provision will not affect your other rights or responsibilities under this Agreement, nor will it affect any other arbitration agreements between you and us, such as arbitration provisions in other contracts except if you reject the Arbitration Provision in the Collateral Account Agreement you also reject this Arbitration Provision.

#### *Section 25: Force Majeure*

Unless otherwise required by applicable law, we are not responsible and will not incur liability to you for any failure, error, malfunction or any delay in carrying out obligations

under this Agreement if such failure, error or delay results from causes that are beyond our reasonable control (including, but not limited to inclement weather, fire, flood, acts of war or terrorism, and earthquakes).

*Section 26: LIMITATION OF LIABILITY*

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW WEBBANK, MAJORITY AND THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS WILL NOT BE RESPONSIBLE, UNDER ANY CIRCUMSTANCES, TO YOU OR ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, LIQUIDATED, OR PUNITIVE DAMAGES, INCLUDING DAMAGES UNDER WARRANTY, CONTRACT, TORT, NEGLIGENCE, OR ANY

OTHER CLAIMS, ARISING OUT OF OR RELATING TO YOUR USE OF THE CARD ACCOUNT, EVEN IF

WE OR MAJORITY HAS NOT BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE MAJORITY PARTIES (I.E., MAJORITY AND ITS AFFILIATES, OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS) WILL ALSO NOT BE LIABLE TO YOU FOR ANY USE OF INFORMATION, DATA, OR OTHER MATERIAL TRANSMITTED VIA THE MAJORITY APPLICATIONS, MAJORITY WEBSITE, OR FOR ANY ERRORS, DEFECTS, INTERRUPTIONS, DELETIONS, OR LOSSES RESULTING FROM, INCLUDING LOSS OF PROFIT, REVENUE, OR BUSINESS, ARISING IN WHOLE OR IN PART FROM THE MAJORITY APPLICATIONS OR MAJORITY WEBSITE.

EACH PROVISION OF THIS AGREEMENT THAT PROVIDES FOR A LIMITATION OF LIABILITY, DISCLAIMER OF WARRANTIES, OR EXCLUSION OF DAMAGES IS INTENDED TO AND DOES ALLOCATE THE RISKS BETWEEN THE PARTIES UNDER THIS AGREEMENT. THIS ALLOCATION IS AN ESSENTIAL ELEMENT OF THE BASIS OF THE BARGAIN BETWEEN THE PARTIES. EACH OF THESE PROVISIONS IS SEVERABLE AND INDEPENDENT OF ALL OTHER PROVISIONS OF THIS AGREEMENT. THE LIMITATIONS IN THIS AGREEMENT WILL APPLY EVEN IF ANY LIMITED REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

*Section 27: Change in Terms*

Subject to the limitations of applicable law, we may at any time change, add to, or delete any of the terms and conditions in this Agreement, including APRs, fees, the calculation of the Minimum Payment Due and other terms. We will give you notice of any change, addition, or deletion as required by applicable law. We will provide you advance notice of any changes to the Arbitration Provision. You will have the opportunity to reject the changed Arbitration Provision within 30 days of receiving the notice of changes. Such changed terms will apply to new transactions and to the outstanding balance of your Card Account as of the effective date, to the extent permitted by applicable law.

### *Section 28. Severability*

If any provision of this Agreement is determined to be void or unenforceable under any applicable law, rule or regulation, all other provisions of this Agreement will remain enforceable.

### *Section 29. Entire Agreement*

This Agreement, including all documents incorporated by reference, constitutes, and contains the entire agreement between you and us with respect to the matters addressed in the Agreement and supersedes any prior or contemporaneous oral or written agreements.

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United States

English →



The MAJORITY app facilitates banking services through Axiom Bank, N.A. ("Axiom"), Member FDIC. The funds deposited in the account held at Axiom, Member FDIC, are FDIC-insured on a pass-through basis up to \$250,000 per depositor in the event Axiom fails and subject to the satisfaction of certain conditions. The MAJORITY Visa® debit card is also issued by Axiom pursuant to a license from Visa U.S.A. Inc. Non-deposit products and services such as money transfers and telecom services are not FDIC-insured.

The Commissioner of Financial Regulation for the State of Maryland will accept all questions or complaints from Maryland residents regarding Majority Payment Services LLC (NMLS # 1991596) at 1100 North Eutaw Street, Suite 611, Baltimore, MD 21201, phone 888-784-0136.

Services may be provided by Majority Payment Services LLC (NMLS # 1991596). This licensed company may be verified through the NMLS consumer access website:

<https://www.nmlsconsumeraccess.org/>

The MAJORITY Visa® Credit Card is issued by WebBank, member FDIC, pursuant to a license from VISA U.S.A. Inc. MAJORITY is not a bank or lender and is a technology company. Joining the waitlist does not constitute an application for credit and does not affect your eligibility or approval status. An application must be submitted to be considered for the card. Eligibility requirements apply, including but not limited to income and expense requirements, keeping your MAJORITY account in good standing, and establishing a security deposit account.

\*Boost amount (i.e., the amount of the credit line increase) is up to 5% of the monthly on-time payment of at least the minimum payment due and is subject to other terms and conditions, including but not limited to an ability to repay check and a monthly cap in the credit card agreement.

\*\*We report account information to one or more credit reporting agencies. Both positive and negative payment history impact your credit score. The impact of payment history on credit bureau scoring models will vary. Making on-time payments may help to build a credit profile for consumers without existing debt. Failure to make on-time payments will result in a negative history reported to credit reporting agencies and may negatively impact your credit score.

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