

## **Bright Directions 529 College Savings Visa® Card “Rewards Program” Terms and Conditions**

These Terms and Conditions ("Rules"), as they exist from time to time, govern your participation in the Bright Directions 529 College Savings Visa® Card Rewards Program ("Rewards Program") associated with the Bright Directions 529 College Savings VISA® Card. You must first enroll in the Rewards Program by making an appropriate Bright Directions College Savings Program Account designation for redemption purposes in order to benefit from the Rewards Program. Your participation in this Rewards Program enables you to earn Points (as such term is defined below) that will then be eligible for redemption and deposit directly into your Bright Directions College Savings Program Account at the end of each calendar quarter. A minimum of 50 accumulated Points in each calendar quarter is required before the Points are eligible for redemption and for automatic deposit into the designated Bright Directions College Savings Program Account.

"Cardholder" means an individual that has requested and/or received a Bright Directions 529 College Savings VISA® Card (also referred to as a "Card"). Cardholders or joint Cardholders, if any, may be individually or collectively referred to herein as "you", "your", or "Cardholder(s)". By using or accepting a Card, you acknowledge and agree to these Rules and any changes, additions, or deletions to them. Union Bank & Trust Company (also referred to as "Union Bank") issues and administers the Card.

These Rules and any and all Card transactions are also subject to other agreements you may have with Union Bank (for example, Participation agreements, Cardholder agreements).

To participate in the Rewards Program, the Card must be open and have active charging privileges. Corporations, partnerships, trusts, foundations and other entities or organizations may not participate in the Rewards Program. To participate in the Rewards Program, the Cardholder must be a natural person residing within the United States and be at least eighteen (18) years of age. Residents of Puerto Rico are not eligible to participate in the Rewards Program and are not eligible to earn Points or to redeem Points in any form or manner whatsoever.

### **General**

1. The Bright Directions 529 College Savings Visa® Card Rewards Program is offered at the sole discretion of Union Bank. Union Bank reserves the right, at any time for any reason and without notice to change or limit any aspect of the Rewards Program; amend the Rewards Program, terms and conditions, benefits or features, in whole or in part; may discontinue or replace any reward with a similar one of lesser, equal or greater value; may modify, delete or terminate any or all of the participating partners, rewards, benefits, or special offers, if applicable. Changes may affect outstanding transactions and Points, and may include, but are not limited to, the minimum number of Points required before they may be redeemed for deposit, the type of transactions qualifying for Points, the type or value of rewards, and the maximum number of Points earned per month or year, or otherwise, if applicable. Any of the foregoing actions may be taken even if such actions affect the value of Points already earned. Union Bank does not assume or will not be held liable for any loss, damage, claim or suit, including costs, expenses and attorney fees whatsoever resulting from these changes, suspensions or cancellations.
2. Cards and related Card accounts may be subject to fees and charges in accordance with the applicable Cardholder agreements and fee schedules.
3. In the event of Cardholder fraud, abuse of the Rewards Program privileges, or violation of the Rules (for example, any attempt to sell, exchange, or transfer points or any instrument exchangeable for points), Union Bank, in its sole discretion, reserves the right to cancel your participation in the Rewards Program.
4. You are responsible for any personal tax liability related to participation in the Rewards Program or as a result of Points earned, accrued or redeemed. No promises or representations are made as to the current or future tax consequences that may result from participation in the Rewards Program. Please consult your tax advisor regarding the tax consequences related to your participation in the

Rewards Program, including but not limited to the maximum annual contribution limitations placed on the Bright Directions College Savings Program under applicable law.

5. The Rewards Program may be subject to governmental approval and is void where prohibited by law.
6. You (and any other beneficiary of the Rewards Program) agree that Union Bank will not be liable for, and you release, discharge, and hold harmless Union Bank or anyone who acted on behalf of Union Bank, from any and all claims of any sort, type, kind, or nature that you may have against Union Bank, arising out of or in any way relating to your participation in the Rewards Program or its rewards.
7. Union Bank reserves the sole right to interpret Rewards Program Rules and policies and will be the final authority on Point credits and reward qualifications.
8. In order to receive credits to your Bright Directions College Savings Program Account for redeemed Points, you must designate at least one, and up to three, Bright Directions College Savings Program Account(s), including the Account number, account owner name and beneficiary name and maintain such Account(s) in good standing. If you do not designate a Bright Directions College Savings Program Account number on your Card application, you may do so by accessing your rewards account at [www.brightdirections.com](http://www.brightdirections.com), following approval for the Card. If you do not designate a Bright Directions College Savings Program Account, Union Bank will not match your Accounts to the Card. If no match is available, you will not be eligible to receive Points until you have enrolled online and designated an Account. If you do not open an Account or designate an Account number within twelve (12) months from the date from which the Card is first used, or you cancel your participation in the Rewards Program at any time, you will not be eligible to redeem Points for deposit into a Bright Directions College Savings Program Account.
9. Each Cardholder consents to and authorizes Union Bank and its parent company, subsidiaries, affiliates and any nonaffiliated third parties with whom any of the foregoing contract with in order to manage the Rewards Program, to share information about the Cardholder and the Card (including the Rewards Program component) as necessary to effect, administer, enforce, service or fulfill the terms of the Card Program. The Cardholder's consent and authorization shall be effective while the Card is open and has active charging privileges, and shall not be superseded by any future privacy statement or opt-out notifications or elections the Cardholder may make. The use of personal financial information obtained in connection with establishing any Account is governed by the privacy policy established by Union Bank. A copy of the policy is provided to all Customers of Union Bank.

### **Earning Points**

1. For every one hundred U.S. dollar (\$100.00) in eligible net purchases made on their Bright Directions 529 College Savings VISA<sup>®</sup> Card, rounded to the nearest whole dollar, Cardholders will earn 1.529 Points or at such earning rate which Union Bank may change at any time. Points have no cash value, may not be used to pay down or pay off any credit card balance, are not transferable except as otherwise provided herein. Use of your Card or Card account, as determined by Union Bank in its sole discretion, for business related purchases or for a business purpose, or in any manner which Union Bank determines in its discretion is an abuse of the Rewards Program will not be eligible for Point accrual.
2. "Eligible net purchases" are defined as the dollar value of goods and services purchased by you or your authorized user(s), if any, subject to the terms and conditions of the applicable Cardholder agreement, with a Card beginning with the first day of the billing cycle that includes Cardholder's Enrollment Date, minus any credits, returns, or other adjustments as reflected on the Cardholder's monthly billing statements. The actual purchase transaction is used for determining Point accrual.
3. Transactions excluded from point calculation and the definition of "eligible net purchases" include, but are not limited to, the following:
  - a. cash advances, ATM withdrawals, convenience checks, fraudulent transactions, balance transfers and purchases of wire transfers, money orders, foreign currency and travelers checks from a non-financial institution, person to person money transfers;
  - b. any fees and Card-related charges posted to a Card account, including late fees, over-limit fees, annual fees, and finance charges as outlined in the applicable Cardholder agreement;
  - c. any gaming-related transactions, including without limitation, bets, casino gaming chips, off-track wagers or lottery ticket transactions;
  - d. bail bonds or tax payments; and
  - e. charges or transactions not authorized by the Cardholder or Union Bank.

4. Negative Points will post on a statement if returns or credits exceed purchases. Points may not be purchased.
5. Points may be earned only if the applicable account is in good standing. A Card account is not in good standing if closed or suspended, if any payment has not been paid by its due date, or if the credit limit has been exceeded. If the account is closed by you or Union Bank for any reason, all points that were earned, but not yet redeemed will be irrevocably forfeited as of the day after the Card account is closed.
6. Point accrual will begin upon the first day of the calendar month that includes the Cardholder's Enrollment Date. No other retroactive points will be awarded.
7. The maximum contribution a Cardholder can earn in a calendar year is \$1,529 except as may otherwise be restricted by applicable law. Contributions to a Bright Directions College Savings Program Account are subject to the Bright Directions College Savings Program maximum account balance limit.
8. Points earned will be credited to you on a monthly basis and are viewable at [www.brightdirections.com](http://www.brightdirections.com).
9. Unredeemed Points will expire at the end of the third calendar year in which they were earned. Points and rewards are not considered your property and may not be brokered, bartered, attached, pledged, gifted, sold or transferred under any circumstances, including but not limited to disability, death, operation of law, as part of a legal settlement, legal proceeding, or as part of a domestic relations issue.

#### **Redeeming Points**

1. Points will, except as otherwise provided herein, be redeemed automatically at the end of each calendar quarter. At that time, the Points will redeem on a "1 Point = \$1 U.S. Dollar" basis and will thereafter be deposited directly into your designated Bright Directions College Savings Program Account. A minimum of 50 accumulated Points in each calendar quarter is required before the Points are eligible for redemption and for automatic deposit into the designated Bright Directions College Savings Program Account. Any Points unredeemed at the end of any particular calendar quarter will be carried over into successive calendar quarters except as otherwise provided herein. **Redeemed Points may not be used for any purpose other than deposit into a designated Bright Directions College Savings Program Account.** Points are fully redeemed once converted and deposited into the designated Bright Directions College Savings Program Account.
2. Points will be redeemed only from Card accounts that are open and in good standing at the time of redemption, as stated in the "Earning Points" section above.
3. Points redeemed and/or expired, if applicable, will be based on a first-in, first-out basis.
4. Union Bank is not responsible for lost or stolen correspondence, documents, Cards or certificates, including that which is lost or delayed in the mail.
5. If an adjustment to your Point total, whether due to error, refund, credit, or any other form of rescission, causes you to receive more credit to your Bright Directions College Savings Program Account than you were otherwise entitled to, you agree you may owe Union Bank the value of such excess and Union Bank has the right to reduce your Points accordingly, withhold any subsequent Points and/or credits to your Bright Directions College Savings Program Account, and/or collect any amount(s) you owe, in any appropriate manner, including, but not limited to, the posting or an equivalent debit in the form of a cash advance transaction to the Card.