

WAFD BANK CARDHOLDER AGREEMENT

In this Cardholder Agreement (this "Agreement") the words **you**, **your**, and **yours** mean the Cardholder. The words **we**, **us**, **our** and **WaFd** mean Washington Federal Bank. The word "**Company**" means the business which has elected to participate in our Visa Commercial Card Program and has authorized us to issue a Card to you.

This Agreement governs your acceptance and use of a Visa® Commercial Card issued to you as a result of the Company's participation in our Visa Commercial Card Program (the "Program").

1. **Definitions.** The following definitions apply to the terminology used in this Agreement.

- (a) **Account:** The Visa account approved by us, for your use, at the request of the Company.
- (b) **"ATM":** Any automated teller machine which will accept Visa credit cards.
- (c) **Card:** The Visa Card issued to you by us, or any other single credit device being used from time to time upon presentation, to purchase goods, labor, insurance and/or services, on credit. "Card" is implied when you obtain credit by using your account number without using the Card.
- (d) **Cardholder:** The natural person to whom the Card is issued upon the request of the Company.
- (e) **"Cash Advances":** Cash loans obtained using your Card and personal identification number (if authorized by the Company) at any WaFd Bank location, at any participating financial institution, or at any ATM. Cash Advances also include certain "quasi-cash" transactions that we deem to be similar to obtaining cash including, without limitation, the use of your Card and/or Account to obtain wire transfers, to purchase money orders, to purchase traveler's checks and to purchase foreign currency.
- (f) **"Cash Advance Credit Limit":** The maximum amount of credit available to you for Cash Advances as set for the Account, from time to time, by us or the Company.
- (g) **Credit Limit:** The maximum amount of credit available to you as set for the Account, from time to time, by us or the Company.
- (h) **PIN:** Any personal identification number established by you or the Company for your use in combination with the Card.
- (i) **Program Administrator:** The individual authorized to act on behalf of the Company in administering the Company's participation in our Commercial Card Program.
- (j) **Purchases:** Extensions of credit by us for purchases you make, for the Company, in the normal course of business, from sellers and lessors of goods and/or services that honor your Card.

2. **When Bound.** You do not have to sign this Agreement, but once you have accepted, signed or used the Card or the Account, this Agreement will be in force.

3. **Use of Card.** You can use the Card, any PIN, and the Account for Purchases and (if authorized by the Company) for Cash Advances for the business or commercial purposes of the Company only and not for (i) personal, family or household purposes, (ii) purchasing or carrying margin stock or securities within the meanings of Regulations U and X of the Board of Governors of the Federal Reserve System, 12 C.F.R. Parts 221 and 224, or (iii) unlawful internet gambling as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and Federal Reserve Board Regulation GG, 12 C.F.R. Part 233.

4. **Ownership of Cards.** Any Card or other credit instrument or device which we supply to you is our property and must be returned to us or to the Company immediately upon demand. You agree to sign any Card(s) which may be issued to you as soon as you receive it. If we or the Company direct you to do so, you will destroy the Card by cutting it in half and will surrender it to the Program Administrator. In the event you receive conflicting directions from us and the Company, our directions will control.

5. **Credit Limit.** You will not use the Card, any PIN or the Account to obtain credit in excess of the amount of the Credit Limit, or to obtain Cash Advances (if authorized by the Company) in excess of the amount of the Cash Advance Credit Limit. We or the Company can increase your Credit Limit and/or Cash Advance Credit Limit (if Cash Advances are authorized by the Company) at our or its discretion.

6. **Loss or Theft of the Card.** You are responsible for the possession and use of the Card and any PIN as set forth in this Agreement. In the event of loss, theft or possible unauthorized use of the Card or your PIN, notify us immediately by calling 800-324-9375.

7. **Unauthorized Use of Card.** To the extent the Company is liable for any unauthorized use of the Card, any PIN, and the Account, you may have an obligation to reimburse the Company. However, in no case may the Company impose liability on you in excess of the amount permitted under Regulation Z of the Consumer Financial Protection Bureau, 12 C.F.R. Part 1026.

8. **Statements; Transactions.** We will provide a memo statement to you each month showing your Transactions for the prior billing cycle. The Company is responsible for paying all amounts owed on your Account. You should retain for statement verification your copy of each slip (ticket/draft) resulting from each Purchase and Cash Advance (if authorized by the Company) you make using the Card, any PIN assigned to the Card or Account.

9. **Suspension of Account; Decrease in Credit Limit.** We or the Company can suspend your right to use the Card, for any or all types of transactions, and/or Account or decrease your Credit Limit and/or your Cash Advance Credit Limit (if Cash Advances are authorized by the Company) at any time without notice to you, except as otherwise required by applicable law.

10. **Cancellation.**

- (a) We or the Company may cancel your Account or any service offered under this Agreement at any time. We or the Company can do this without notice, and for any reason, except as otherwise required by applicable law. Upon cancellation, you must cut all Cards in half and return them to the Program Administrator.
- (b) After cancellation, our responsibility to extend credit for purchases by you will stop immediately.

11. **Transfer of Card or Account.** You cannot transfer the Card, any PIN, or the Account to any other person and any attempt to do so shall automatically be void.

12. **Use By Any Other Person.** You cannot authorize any other person to use the Card, any PIN, or the Account and any attempt to do so shall automatically be void.

13. **Honoring of Card.** We will not be responsible for the failure or refusal of anyone to honor the Card or your PIN or any other credit instrument or device we supply to you.

14. **Refunds.** If a seller agrees to give you a refund or adjustment you will accept a credit slip for your Account in lieu of a cash refund.

15. **Amendment.** Subject to any required notices, we can amend this Agreement at any time. Except as provided in such notice, or as otherwise required by applicable law, each amendment will apply to the outstanding balance on the effective date of the Amendment and to all future credit extended under this Agreement.

16. **Foreign Exchange/Currency Conversions.** If you use the Card or Account for transactions in a currency other than U.S. dollars, the transactions will be converted to U.S. dollars, generally using either a government mandated rate or wholesale market rate in effect the day before the transaction processing date. The currency conversion rate on the day before the transaction processing date may differ from the rate in effect at the time of the transaction or on the date the transaction is posted on your Account. You agree to accept the converted amount in U.S. dollars. If a credit is subsequently given for a transaction, and the credit has a different processing date, then the exchange rate of the credit can be higher or lower than that of the original transaction. In addition, for each such transaction we will separately charge the applicable fee(s) disclosed in the Interest Rate and Fee schedule we provide to the Company ("Fee Schedule"). If a credit is subsequently given for a transaction, a separate credit will also be given for the applicable fee(s) disclosed in the Fee Schedule.

17. **Captions and Catchlines for Reference Only.** Captions and catchlines are intended solely as aids to convenient reference, and no inference as to intent with respect to this Agreement may be drawn from them.

18. **Governing Law.** This Agreement is governed by Federal laws and, to the extent not preempted by Federal law, the laws of the State of Washington, without regard to the conflict of law principles thereof. If any part of this Agreement is held to be invalid, the rest will remain in effect.

