

Purpose Account and Mastercard Terms

Last updated: September 13, 2021

TERMS AND CONDITIONS FOR YOUR PURPOSE ACCOUNT AND CARD

IMPORTANT ACCOUNT INFORMATION - PLEASE READ

AS SET FORTH BELOW, ANY CLAIM, DISPUTE, OR CONTROVERSY OF WHATEVER NATURE ARISING OUT OF OR RELATING TO THIS AGREEMENT WILL BE RESOLVED BY FINAL AND BINDING ARBITRATION IN ACCORDANCE WITH THE “DISPUTE RESOLUTION” PROVISION CONTAINED IN THIS AGREEMENT. THIS AGREEMENT ALSO INCLUDES A WAIVER OF CLASS ACTION AND YOUR RIGHT TO A JURY TRIAL. PLEASE READ THE “DISPUTE RESOLUTION” SECTION CAREFULLY AS IT AFFECTS YOUR LEGAL RIGHTS AND MAY BE ENFORCED BY US. BY ENTERING INTO THIS AGREEMENT, YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND ALL OF THE TERMS OF THIS AGREEMENT AND HAVE TAKEN TIME TO CONSIDER THE CONSEQUENCES OF THIS IMPORTANT DECISION.

Agreement

These Terms and Conditions, along with any other documents referenced herein as applicable to your Purpose Mastercard® (the “Card”) or your account with Purpose Finance Inc (“Purpose”) (collectively, the “Agreement”), are a contract between you, Purpose and Piermont Bank, Member FDIC (the “Bank”), that establishes rules that control your Account (defined below) and the Card. Banking services associated with the Account and the Card are provided by the Bank. The Bank is a FDIC-insured member institution. “Account” means your Purpose account, which is a subaccount within the FBO account relationship that Purpose has with the Bank in which you hold or store value from which you access value for use via the Card. You acknowledge and agree that the value available to spend via the Card is limited to the funds that are available in your Account and in the bank account linked to your Account (the “Linked Account”).

Use of your Account remains subject to the Purpose Terms of Service as updated from time to time (the “Purpose Terms of Service”) and the Purpose Privacy Policy as updated from time to time (the “Purpose Privacy Policy”), and any other agreements between you and Purpose that apply to your use of products and services provided by Purpose, and any other Purpose features, technologies, and/or functionalities offered by Purpose on its website, in the Purpose app, or through any other means. This Agreement is provided to you in electronic format pursuant to the [Consent to Receive Electronic Disclosures](#) that you accepted and agreed to when you opened your Account. Please read this Agreement carefully and retain it for future reference. By opening or continuing to hold an Account or a Card, you agree to be bound by this Agreement as well as any other agreement or document we may

provide to you from time to time in connection with the Card or your Account. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this Agreement, as applicable. If you have any questions, please contact us at human@purposebanking.com.

"You" and "your" means the person who receives the Card and is authorized to use it as provided in this Agreement. "We," "us," and "our" mean the Bank, Purpose, and our respective successors, affiliates, assignees and third-party service providers. Purpose is the entity sponsoring and managing the Card program. Any references to "days" found in this Agreement are calendar days unless indicated otherwise.

The Account is accessed through the mobile application hosted by Purpose ("Mobile App"). You are responsible for providing Purpose with a correct and operational email address. You must promptly notify Purpose of any change to your email or postal mailing address, or if you are unable to access Account information through the Mobile App. Neither the Bank nor Purpose will be liable for any adverse effects to the Account as a result of undelivered mail or email or your inability to access Account information through the Mobile App due to a failure to promptly notify the Bank or Purpose of a change to your email or postal mailing address. Neither the Bank nor Purpose is responsible for any costs you incur to maintain internet access or an email account.

If there is a conflict between this Agreement and any other document or statement made to you concerning the Account or the Card, this Agreement will govern. If there is a conflict between this Agreement and any other document or statement made to you concerning any services or products other than the Account or the Card, the separate terms and conditions applicable to that service or product will govern.

Consent to the Terms of this Agreement

When submitting an Account application or by using the banking services provided by the Bank, you agree to the terms and conditions of the Account and the [Schedule of Fees](#) associated with it. Certain disclosures were provided when the Account application was completed; additional disclosures are provided that are applicable to additional products and services; periodic statements, user guides; and any other disclosures or terms provided to you are considered part of this Agreement. Continued use of the Account means your ongoing agreement to this Agreement. By continuing to use the Account, you further agree to pay any fees due and outstanding associated with the Account, including giving us the right to collect such fees directly from the Account balance. You are responsible for the accuracy and completeness of all information supplied to the Bank and Purpose in connection with the Account and /or its services. This Agreement and the deposit relationship do not create a fiduciary relationship between you and the Bank.

Amendments and Modifications

This Agreement may be amended or changed at any time by posting the amended documents (including this Agreement) on the Mobile App, and any such amendment will be effective upon such posting to the Mobile App. The current Agreement is available at <https://purposebanking.com/policies/account-agreement.pdf>. Reasonable notice in writing or by any method permitted by law will be provided if there is an adverse change to this Agreement. However, if a change is made for security purposes, such change can be implemented without prior notice. When this Agreement is changed, the updated version supersedes all prior versions and will govern the Account. Your continued maintenance or use of the Account after the change will be deemed acceptance of any change and you will be bound by it. If you do not agree with a change, you may close the Account and return or destroy the Card as provided in this Agreement. Your termination of this Agreement does not affect any of our rights or your obligations arising under this Agreement prior to such termination.

Confidentiality and Our Privacy Policy

Your privacy is very important to us. All services offered by Purpose, including the Mobile App, are subject to Purpose's [Privacy Policy](#). Please carefully review Purpose's Privacy Policy for more information.

Account Information

Consumer Account

A consumer deposit account is a deposit account that is held or maintained primarily for personal, family, or household purposes.

The Account is an interest-bearing deposit account used to hold your deposits and make payments and transfers to other accounts at other banks and to third parties online through Purpose's mobile application (the "Mobile App") and through the use of the Card. The Card is to be used for point-of-sale, debit card and Automated Teller Machine (ATM) transactions only. We may refuse to process any transaction that is believed may violate the terms of this Agreement, the Purpose [Terms of Service](#), or any other agreements between you and Purpose. Separate terms and conditions apply to the Mobile App and services offered by Purpose, including its reward services. Please refer to the Purpose Terms of Service.

Opening the 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. When you open an Account, the information we request may vary depending on the circumstances, but at a minimum, we may ask for your name, address, date of birth, taxpayer ID number, social security number, and other information that will allow us to identify you. We are also required to verify the information you provide to us. This verification process may require you to provide us with supporting documentation that we deem appropriate. We may also seek to verify the information by other means. We reserve the right to request additional information and/or signatures from you from time to time. If we are not able to validate your identity or authenticity to our satisfaction, we may not open the Account. We may not issue a Card or provide access to the Account if your identity cannot be validated.

If you falsify, misrepresent, or fail to provide requested information, we and/or the Bank may refuse to approve your request for the Card, cancel any of your previously issued Card(s), and/or restrict and/or close your Card or Account.

Compliance with Laws and Regulations

You agree to comply with all laws applicable to this Agreement, including regulations or ordinances, and orders. The payee name on any direct deposit(s) or ACH credit(s) we receive must match your name. You must not use your Account or the Card for any illegal purposes or, regardless of whether it is legal or illegal, for internet gambling. This prohibition includes any transaction that is illegal in the jurisdiction where you live, in the jurisdiction where the transaction is consummated, or in any other jurisdiction affected by the transaction. You are responsible for determining the legality of each of your transactions in all applicable jurisdictions before entering into the transaction.

We have no obligation to monitor, review or evaluate the legality of any transaction, however, transactions in the Account and made using the Card are subject to review and can be delayed or frozen if Purpose or the Bank identifies an issue. Such delay or freezing of your Account and/or Card may impact your Account balance. We may deny any transaction or refuse to accept any deposit that we believe is related to illegal activity or online gambling or for any other reason at our discretion. In addition, such funds may potentially be subject to investigation by one or more federal law enforcement agencies.

Authorization

You authorize Purpose and the Bank to view and obtain information about the Account. You also authorize the Bank to provide information to Purpose and its service providers about Account balances and transactions. Purpose is authorized to transact on the Account as necessary for purposes of reconciliation, fee credits or debits, dispute related adjustments, and any other applicable

accounting corrections. If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your Account, you authorize us to deduct the amount of our liability to the federal government from the Account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

Interest Paid

Your account has a variable interest rate. Your interest rate and Annual Percentage Yield (APY) may change. At our discretion, we may change the interest rate for your account at any time without notice. Current interest rates are available at <https://purposebanking.com/policies/rate-sheet.pdf>. The rate sheet is considered a part of this agreement.

Interest is compounded and credited monthly. We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. Interest begins to accrue on the business day we receive credit for your deposit.

We pay interest only in whole cents. Therefore, at the end of each interest payment period (usually monthly), any fractional amount of interest less than half of one cent will be rounded down and any fractional amount of interest equal to half of one cent or more will be rounded up to the next whole cent.

Closing the Account

You agree to immediately notify Purpose if you want to close your Account and terminate your rights as a Cardholder. You may close the Account by sending an email to human@purposebanking.com. After the Account is closed, we have no obligation to accept deposits or pay outstanding items but may do so at our discretion. You agree to hold us harmless for honoring or refusing to honor any check, paper draft, or other item on a closed Account. If a balance remains in the Account at the time of its closure, a check made payable to the account owner as listed in our records will be sent to the address on file within 14 business days of the final transaction and/or of receiving the request to close the Account. Bank reserves the right to refuse to return any remaining balance less than \$15.00. Bank reserves the right to close the Account at any time. The Card remains the property of the Bank and must be surrendered to the Bank upon demand.

Business Days

Our business days are Monday through Friday, excluding federal holidays, even if we are open.

Eligibility

The Account is available to United States citizens or lawful permanent residents of the fifty (50) United States (“U.S.”) or the District of Columbia who are at least 18 years of age, have a U.S. physical address or with military addresses (APO or FPO), and have a valid social security number or tax identification number.

You must also agree to go paperless. This means that you must (1) provide us with a valid email address and (2) agree to accept electronic delivery of all communications that we need or decide to send you in connection with your Account. We may decline to open an Account or issue a Card to you for any reason, or for no reason; this includes if you have had or currently have any other relationships or accounts with either us or Purpose that you did not maintain in a satisfactory manner. We are not liable for any damages or liabilities resulting from refusal of an Account relationship.

Information, Address, or Name Changes

You must notify us immediately if there is a change to your name, telephone number, mailing address, email address, or any other information you have provided us. Unless we agree otherwise, change of address or name must be made via email sent to human@purposebanking.com, and must submit any proof of address and identification requested by us. We will attempt to communicate with you only by use of the most recent email address you have provided to us. Any notice we provide to you will be binding and sent to the last (postal or electronic) address in our records. We may change your address if we receive an address change notice from the U.S. Postal Service or if a company in the business of providing correct addresses informs us that the address in our records no longer matches your address.

Titling and Ownership of the Account

The Account may only be owned in the name of one person who may make deposits and transfer or withdraw funds. The Account cannot be owned or titled as a joint account, trust account, a Uniform Transfers to Minors (UTMA) account, or a Payable on Death (POD) account. You cannot give a security interest or pledge your Account to someone other than us without first getting our express written consent, which we may withhold for any or no reason.

Account Transfer and Assignment

This Account and your obligations under this Agreement may not be transferred or assigned without our prior written consent. Your obligations under this Agreement are not transferable and not assignable. We or Purpose may transfer our rights under this Agreement.

Account Termination

We may close this Account at any time upon reasonable notice to you and tender the Account balance by mail or transfer to the Linked Account. Items presented for payment after the Account is closed may

be dishonored. When you close your Account, you are responsible for leaving enough money in the Account to cover any outstanding items to be paid from the Account. Reasonable notice depends on the circumstances, and in some cases, such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the Account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your Account, we might immediately freeze or close your Account and then give you notice. If we have notified you of a change in any term of your Account and you continue to have your Account after the effective date of the change, you have agreed to the new term(s).

Unclaimed Property

State escheat and unclaimed property laws require us to close your Account and transfer your money to the state if your Account is dormant for a period of time as defined by your state of residence. Your Account can become dormant if there is no transactional activity for a period of time specified by applicable state law or you do not communicate with us regarding your Account during such period. If your Account becomes dormant, you may no longer receive statements, but you can still view your Account through the Mobile App. If your funds are remitted or escheated to the state, you may be able to reclaim them by petitioning the state.

Funds Availability

Funds deposited to your account by electronic funds transfer (absent exceptional circumstances or certain larger deposits) are usually available on the same business day the deposit is received by the Bank. For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and federal holidays. Electronic transfers initiated through the Purpose App may take up to 5 business days from the date of the initial request but will post on the payment date of the deposit once the money has reached the Bank and/or Purpose.

Liability

You are liable for any negative Account balance and Account shortage resulting from charges or overdrafts, whether caused by you or another person with access to this Account or the Card. This liability is due immediately and can be deducted directly from the Account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your Account. This includes, but is not limited to, you or a third party claiming an interest in your Account. This also includes any action that you or a third party takes regarding the Account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your Account when they are incurred, without notice to you.

Deposits

You may make deposits into your Account using only methods described herein. We do not charge you any fees for making deposits. You may only deposit with us funds that are immediately available, which under applicable law are irreversible and are not subject to any lien, claim, or encumbrance.

Deposit Methods:

- Direct Deposit (via ACH)
- ACH transfer to your Account from an external account using the Mobile App
- ACH transfer from a linked bank account to your Account using the Mobile App

You may link another bank account you have to your Account in order to transfer funds between the linked bank account and your Account using the Mobile App. You may only link a bank account titled in your name (either individually or jointly) and from which you have the right to authorize charges and debits. You represent and warrant: (1) that you have the right to authorize any and all charges and debits to the Linked Account; (2) the Linked Account is held at a depository institution located in the U.S.; and (3) you are individually or jointly the owner of the Linked Account. By linking a bank account, you agree to indemnify and hold us harmless from any claims by any person related to the linked bank account, including any other owner of the linked bank account. You may only link a bank account that is a deposit account, such as a checking, savings or money market account.

Ineligible Deposits

We do not accept:

- ATM deposits or
- Personal checks, cashier's checks, money orders, foreign currency or cash

We are not liable for any deposits lost in the mail, lost in transit or not received by us. All deposits sent by mail to the Bank will be returned unless the full amount may be applied towards a negative balance, in which case the check or money order must be payable in U.S. dollars and may or may not be deposited to the Account at the discretion of the Bank.

If a deposit or transfer to your Account is returned or rejected by the paying financial institution for any reason, or if there is an error or mistake involving a deposit or transfer, we may deduct the amount of the deposit, transfer or error without prior notice to you. If there are insufficient funds in your Account at the time, your Account may become overdrawn.

Deposit Corrections

If funds are incorrectly deposited or transferred to the Account, we may correct the error by deducting the amount of the incorrect deposit from the Account without prior notice to you. If there are not enough funds in the Account at that time, the Account could become overdrawn. See the section

below titled “No Overdrafts” for more information about what occurs if the Account has a negative balance.

Withdrawals

You may withdraw or transfer all or any part of the Account balance at any time, subject to the terms of this Agreement. You may withdraw funds up to the amount of your available balance in your Account by using any of the withdrawal methods described herein. Before permitting a withdrawal or other transaction, we may request that you provide us with additional information or documentation that we deem necessary to confirm your identity or to prevent illegal activity. We may refuse the transaction if you do not comply with our request.

Fees may apply to in-network and out-of-network ATM transactions. Please refer to the Fee section below for more information and all fees applicable to your Account.

Withdrawal methods:

- ACH transfer from your Account to a linked bank account using the Mobile App,
- ACH transfer to a third party,
- ATM withdrawals using your Card,
- Purchases or other transaction using your Card at merchants that have agreed to accept the Card, or
- Cash-back point-of-sale transactions.

We do not permit you to overdraw your Account and we do not charge you insufficient funds fees or overdraft fees. If the available balance in your Account is not sufficient to cover any transaction you have authorized, we can refuse to process the transaction, even if you make a deposit later in the business day after we refuse your withdrawal request. There may be instances where your Account can still become overdrawn. For example, if a deposit is returned or if a merchant settles a Card transaction for an amount greater than the card authorization, you must make a deposit immediately to cover any negative balance. If your Account has a negative balance for 60 days or more, we may close your Account.

You cannot withdraw funds by check, and we do not permit you to create checks drawn on your Account.

Order of Payment

The Bank’s policy is to post and pay Card transactions in the order they are received. The Bank reserves the right to pay Card transactions before other items.

Keep in mind that your available Account balance may not reflect every transaction you have initiated or previously authorized. For example, your available Account balance may not include (1)

transactions you have authorized that we have not received, (2) Card transactions where the card authorization has been removed before the transaction is settled due to a merchant's delay in settlement, or (3) the full amount of a Card transaction where the settlement amount is greater than the card authorization amount. Your available Account balance is viewable at any time through the Mobile App and may be accessed at any ATM in the United States that displays the Mastercard, Interlink, Maestro or Cirrus acceptance marks, but it is important to understand that it may not reflect transactions you have authorized that have not yet been presented to us for payment. Please see below in the section entitled ATM and POS Balance Inquiries and Withdrawals for fees that may apply to your use of ATMs as well as additional information on balance inquiries.

If a transaction is presented without sufficient funds in your Account to pay it, we may, at our discretion, return the transaction for insufficient funds (NSF).

Notwithstanding anything to the contrary, when we process multiple transactions for your Account on the same day, you agree that we may in our discretion determine our posting orders for the transactions and that we may credit, authorize, accept, pay, decline, or return credits, debits, and holds in any order at our option. We do not always receive debits on the same day that you conduct them. We may change the way we group transactions together or the order in which we post transactions to your Account at our discretion and without notice to you. It is therefore important for you to keep track of the deposits you make and the transactions you authorize to make sure there are sufficient funds in your Account to cover all transactions and any applicable fees.

ACH Transfers

If you originate a fund transfer to or from your account and you identify by name and number a beneficiary financial institution, an intermediary financial institution, or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person, or account other than the one named. You agree to be bound by automated clearing house association rules. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your Account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an Account you have with us ACH, we are not required to give you any notice of the payment order or credit.

Setoff

We may (without prior notice and when permitted by law) set off the funds in this Account against any due and payable debt any of you owe us or Purpose now or in the future. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

This right of setoff does not apply to this Account if prohibited by law, including the Military Lending Act or its implementing regulations. You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff.

Levies, Garnishments, and Other Legal Processes

If we are served with a subpoena, restraining order, writ of attachment or execution, tax levy, garnishment, search warrant, or other order relating to your Account (termed “legal action” in this section), we will comply with that legal action, and, in our discretion, we may freeze the assets in the Account and not allow any payments out of the Account until a final court determination regarding the legal action. In these cases, we will not have any liability to you if there are insufficient funds to pay any transaction using your Account because we have withdrawn funds from your Account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys’ fees and our internal expenses) may be charged against your Account.

Resolving Account Disputes

We may place an administrative hold on the funds in your Account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your Account; or (3) a claim arising by operation of law. The hold may be placed for such a period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any transactions that are dishonored or returned as a consequence of placing a hold on funds in your Account for these reasons.

Consent to Receive Communications

To provide you with the best possible service in our ongoing business relationship for your Account, we may need to contact you about your Account or the Card from time to time by text messaging, push notifications and/or email. However, we must first obtain your consent to contact you about your Account or the Card because we must comply with the consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act, and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

Your consent is limited to this Account and the Card, and as authorized by applicable law and regulations. Your consent does not authorize us to contact you for telemarketing purposes (unless you otherwise agreed elsewhere). You certify, warrant and represent that the telephone numbers that you have provided to us are your contact numbers. You represent that you are permitted to receive calls at each of the telephone numbers you have provided to us. You agree to promptly alert us whenever you stop using a particular telephone number.

With the above understandings, you authorize us to contact you regarding your Account and/or the Card throughout its existence using any telephone numbers or email addresses that you have previously provided to us or that you may subsequently provide to us. You understand that you are not required to provide consent to marketing SMS messages as a condition to accessing our Services or products. You may withdraw your consent to SMS communications by replying STOP to the SMS message, or by contacting us at human@purposebanking.com.

You are responsible for any and all charges, including fees associated with text messaging, imposed by your communications service provider. You also agree to receive alerts about your account activity, balances, payments, suspicious activities, and other matters involving your use of the Site or the Services through push notifications to your smartphone or other device. Receipt of push notifications may be delayed or prevented by factors beyond our control, including those affecting your internet/phone provider. We are not liable for losses or damages arising from non-delivery, delayed delivery, or the erroneous delivery of any push notification; inaccurate push notification content; or your use or reliance on the content of any push notification for any purposes. Each push notification may not be encrypted and may include your name and information pertaining to your account or use of the Site. We may terminate your use of push notifications at any time without notice. You may choose to discontinue receiving push notifications by updating your preferences on your smartphone or device.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voicemail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us. To revoke the consent provided pursuant to this subsection, you must send 10 days' prior written notice of such revocation to human@purposebanking.com.

Monitoring and Recording Telephone Calls

We may monitor or record phone calls for security reasons, to maintain a record, and to ensure that you receive courteous and efficient service. You consent in advance to any such recording. We need not remind you of our recording before each phone conversation. We are not required to act upon instructions you give us by voice mail or on a telephone answering machine.

Security

It is your responsibility to protect the Account number and the Card information we provide you for your Account. You agree to follow all of the security procedures in this Agreement. Do not discuss, compare, or share information about your Account information or the Card information with anyone unless you are willing to give them full use of your money. Keep your Account number, statements, virtual card number, and the Card secure at all times. Make sure to also keep your mobile device secure at all times and avoid accessing the Mobile App when others can see your screen. Your Account or Card information can be used by thieves to issue an electronic debit or to encode your number on a false demand draft that looks like and functions like an authorized check. If you furnish your Account, Card information or Mobile App and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your Account and the Card information can also be used to electronically remove money from your Account, and payment can be made from your Account even though you did not contact us directly and order the payment.

If your Account number, Card, mobile device or Mobile App login credentials are lost or stolen, notify us immediately at human@purposebanking.com to limit your liability for unauthorized transactions that may occur.

Unauthorized Transactions and Errors

It is your responsibility to notify Purpose immediately at human@purposebanking.com, upon belief that any security information (such as user IDs, passwords, or other credentials) has been lost, stolen or otherwise made available to an unauthorized person, or that someone has viewed, downloaded, or deleted electronic records from the Account or the Card without your permission, or if you suspect any fraudulent or unauthorized activity (including errors) on the Account. You agree to comply with all notification requirements described in this Agreement. Your liability for any unauthorized transactions (including errors) will be determined based on the terms described in this Agreement. You agree to promptly repay any amount erroneously credited to the Account. We may suspend or cancel your Card and/or corresponding Account in the event of excessive reports of Card loss or theft.

Claim of Loss

If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your Account, the Card, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen Card or access credentials or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and

circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you. You are liable for Card transactions not authorized by you if the Bank can prove that the transaction was processed in good faith and in compliance with a commercially reasonable security procedure, unless otherwise required by law. You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

Responsibilities and Limitations of Liability

Acknowledgement

You acknowledge the inherent risks and responsibilities associated with conducting business via the internet and that there can be no assurance that inquiries or transaction activity will be completely secure, despite security procedures established by the Bank and/or Purpose such as firewalls, passwords, and data encryption. You also understand that access to the Mobile App will not be free from delays, malfunctions, or other inconveniences generally associated with this electronic medium, and further agrees the Bank and/or Purpose are not responsible for any such delays, malfunctions, or inconveniences. You acknowledge that you are responsible for maintaining all equipment required for your access to and use of the Account. You authorize the Bank, Purpose, or any third party acting on behalf of the Bank or Purpose, to serve as an agent in processing transaction instructions received from you via the internet, and to post such transactions to the Account. You will be solely responsible for the timeliness, accuracy and adequacy of the data entered as well as the completeness of any instruction entered.

Your Additional Responsibilities

You are responsible for actions that may be taken by anyone accessing the Account through use of the Mobile App after signing in with your security information (i.e., user ID and password), except as otherwise set forth herein or as part of this Agreement. The Bank and Purpose are entitled to rely and act upon instructions received using your security information. You are further responsible for keeping your security information confidential and for ensuring that you sign off of the Mobile App when a session is complete to prevent unauthorized persons from accessing the Account.

Disclaimer of Warranties

To the fullest extent permitted by law, the Bank and Purpose do not make any warranties of any kind related to the Mobile App, either express or implied, including but not limited to, implied warranties of merchantability or fitness for a particular purpose. Furthermore, the Bank and Purpose do not warrant that the Mobile App will be uninterrupted or error free, that defects will be corrected, or that the

Mobile App is free of viruses or other harmful components. YOU ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE MOBILE APP AND THE ACCOUNT IS AT YOUR SOLE RISK, AND THAT THE MOBILE APP IS PROVIDED ON AN “AS IS” BASIS.

Information Processing and Reporting

The Bank will not be responsible for determining the accuracy, timeliness or completeness of any information or instructions that you provide to the Bank or Purpose for any service related to the Account. If Bank and/or Purpose are unable to provide a processing service for any reason, reasonable steps to resume processing will be taken within a reasonable timeframe.

Data and Information Supplied by You

You have the sole responsibility of ensuring the accuracy and correctness of the data you supply. You acknowledge and agree that we will not examine the data for correctness and that we will not have any responsibility for detecting errors in the data transmitted by you. The data you transmit must be correct and complete. We will not be liable to you for failure to process incorrect or incomplete data. You agree that you are solely liable for, and we will not have any liability whatsoever for, any data or other information that is not received by us or for any data or other information that is intercepted or altered by an unauthorized third party. You agree that we have no obligation to accept any data or other information and, therefore, may reject any data or other information that you transmit or deliver in connection with this Agreement.

Limitations of the Bank’s Liability and Obligations to You

In the performance of the services required by this Agreement, the Bank is entitled to rely solely on the information, representations and warranties you provide pursuant to this Agreement. Except as otherwise specifically provided by law, the Bank is only responsible for performing the services expressly provided for in this Agreement and is liable only in the event of loss due to its gross negligence or willful misconduct in performing those services. In no event will the Bank have any liability for any consequential, special, incidental, punitive or indirect loss or damage which you may incur or suffer in connection with this Agreement, whether or not the likelihood of such damages was known or contemplated by the Bank and regardless of the legal or equitable theory of liability you may assert. The Bank is not liable for any damages you may incur due to a delay in Purpose providing the Bank with any notices or information Purpose receives from you. Without limiting the foregoing, the Bank will not be liable for (i) insufficient funds in your Account to make a transfer, (ii) insufficient cash in an ATM, (iii) a terminal or system which is not working properly, (iv) any merchant who refuses to accept the Card, (v) rejection by an ATM of the Card, and the Bank will have no liability and will be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communications facilities, equipment failure, war, act of terror, emergency conditions, or other conditions (such as fire or flood) beyond Bank’s control. To the extent allowed by law, the Bank will not be liable for and will be excused from failing to process or any delay in processing a transfer of funds (i) if, in the Bank’s sole discretion, processing a transfer would violate

or contribute to the violation of any law, regulation or regulatory requirement; or (ii) if processing a transfer, in the Bank's sole discretion, would cause it to engage in an unsafe and unsound practice. Without limiting the generality of the foregoing, in no event will the Bank's liability for any loss, cost, or liability arising from the Bank's gross negligence or willful misconduct exceed the average monthly charge for the Account-related services in question for the month preceding the date of loss, except as otherwise required by UCC Article 4A. Any claim, action or proceeding by you to enforce the terms of this Agreement or to recover for any Account-related loss must be commenced within one year from the date that the event giving rise to the claim, action or proceeding first occurs. You agree to cooperate with the Bank in any loss recovery efforts the Bank undertakes to reduce any loss or liability that arises in connection with the Account. You acknowledge any fees have been established in contemplation of: (a) these limitations on the Bank's liability; (b) your agreement to review statements, confirmations, and notices promptly and to notify Bank immediately of any discrepancies or problems; and (c) your agreement to assist the Bank in any loss recovery efforts.

Indemnity and Release

You agree to release, indemnify and hold the Bank, Purpose, and our respective officers, directors, shareholders, employees, successors, predecessors, representatives, principals, agents, assigns, parents, subsidiaries and/or insurers harmless for any losses, damages, suits and expenses, including reasonable attorneys' fees, that we may incur, without regard to the merit or lack thereof, arising out of, or related in any way to (1) the matters set forth herein; (2) our taking any action or not taking any action that we are entitled to take pursuant to this Agreement and applicable law; (3) any action or omission by you in violation of this Agreement or applicable law; or (4) our action or inaction in reliance upon oral, written or electronic instructions or information from you. These indemnifications will apply, without limitation, to any losses arising from the dishonor of any check or other debit item. If you are a California resident, you waive California Civil Code Section 1542, which says: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor." If you are a resident of another jurisdiction, you waive any comparable statute or doctrine.

Death or Incompetence

You agree to notify us promptly through your representative if you die or are adjudicated (determined by the appropriate official) incompetent (together, "Incapacitation"). We may continue to honor instructions until: (a) we know of your Incapacitation, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may continue to accept deposits and process transactions to your Account until we receive notice and any required proof of Incapacitation and may pay transactions initiated on or before the date of Incapacitation for up to 10 days after your Incapacitation unless ordered to stop payment by someone claiming an interest in the account. If we receive notification or if we have reason to believe that you have become Incapacitated, we may place a hold on your Account and refuse all transactions until we know and have verified the identity of your

successor. Your estate will be responsible for repaying us for any tax liability resulting from payment of your Account balance to your estate. You agree to hold us harmless for any actions we take based on our belief that you have become Incapacitated, or any notices of death or incapacitation that we receive. If certain payments originating from government entities are deposited into your Account after your death, we may be required to return those payments to the originator upon notice. If you owe us a debt at the time of your Incapacitation, we are authorized to exercise our right of setoff or security interest rights against the funds credited to your Account after your Incapacitation.

Notices

Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided, if any. If no delivery instruction is provided, notice must be given by emailing us at human@purposebanking.com. We must receive it in time to have a reasonable opportunity to act on it. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file or emailed to you at the email address we have on file for you.

To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by Federal Regulation CC or other law.

Statements

Statements will periodically be provided to you by email as long as your Account is not inactive. You will receive monthly statements. You will not receive paper statements. You agree to notify us promptly if you do not receive your statement by the date you normally would expect to receive it. You agree that the statements have been delivered or made available to you in a reasonable manner.

You agree to examine your receipts and periodic statements using reasonable care and to report any errors or problems to us within a reasonable time. You are also responsible for reviewing your Account statements as they are made available to you for errors or unauthorized activity.

You agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error such as an encoding error. In addition, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing endorsements or any other problems. You agree that the time you

have to examine your statement and items and report to us will depend on the circumstances. However, this time period will not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

You further agree that if you fail to report to us within 14 days from when the statement was first mailed or made available to you, we will not be required to pay interest on any refund to which you may be entitled. We will only credit your account for errors or problems as required by law. Email us immediately with errors or questions about electronic transfers at human@purposebanking.com. If you tell us orally, we may require your complaint or question in writing within 14 business days. If you provide us with timely notice of an error or problem in your periodic statement, we will investigate the matter and notify you of the results within a reasonable amount of time. The exact time will depend on the specific circumstances of the error or problem. You may ask for copies of the documents that we used in our investigation.

Other Miscellaneous Terms

Use of the Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. The Bank does not waive its rights by delaying or failing to exercise them at any time. If any provision of this Agreement is determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement will not be affected. This Agreement will be governed by the law of the State of New York except to the extent governed by federal law.

Dispute Resolution

This Dispute Resolution provision (this “Dispute Resolution Provision”) sets forth the circumstances and procedures under which Claims (as defined below) will be arbitrated instead of litigated in court upon the election of either party. Neither you nor we will have the right to: (1) have a court or a jury decide the dispute; (2) engage in information-gathering (discovery) to the same extent as in court; (3) participate in a class action in court or in class arbitration; or (4) join or consolidate a claim with claims of any other persons. Arbitration procedures are simpler and more limited than rules applicable in court. The decision of the arbitrator is final and binding.

As used in this Dispute Resolution Provision, the term “Claim” means any claim, dispute, or controversy between you and Bank, Purpose, or any of their agents or retailers, arising from or relating to the 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, including the validity, enforceability or scope of this Dispute Resolution Provision or the Agreement. “Claim” includes claims of every kind and nature, including but not limited to initial claims, counterclaims, crossclaims and third-party

claims and claims based upon contract, tort, fraud and other intentional torts, statutes, regulations, common law and equity. The term "Claim" is to be given the broadest possible meaning that will be enforced and includes, by way of example and without limitation, any claim, dispute or controversy that arises from or relates to (i) your Card or Account; (ii) the amount of available funds in the Account; (iii) advertisements, promotions or oral or written statements related to the Account, goods or services purchased with the Card; (iv) the benefits and services related to the Account; and/or (v) your enrollment for any Card. We will not elect to use arbitration under the Dispute Resolution Provision for any Claim that you properly file and pursue in a small claims court of your state or municipality so long as the Claim is individual and pending only in that court; any appeals from that court will be pursued only in arbitration. As used in this Dispute Resolution Provision, the terms "we" and "us" will for all purposes mean the Bank, Purpose, their respective wholly or majority owned subsidiaries, affiliates, licensees, predecessors, successors, and assigns, and all of their agents, employees, directors and representatives. In addition, "we" or "us" will include any third party using or providing any product, service or benefit in connection with any Account (including, but not limited to merchants who accept the Card, third parties who use or provide services, debt collectors and all of their agents, employees, directors and representatives) if, and only if, such third party is named as a co-party with us (or files a Claim with or against us) in connection with a Claim asserted by you. As solely used in this Dispute Resolution Provision, the terms "you" or "yours" will mean all persons or entities approved by us to have and/or use a Card, including but not limited to all persons or entities contractually obligated under any of the Agreements. "Claim" will not include any services provided by Purpose pursuant to its Terms of Service, and any dispute related to the Purpose Terms of Service or services provided thereunder are to be governed by the Purpose Terms of Service.

NEITHER YOU NOR WE ARE ENTITLED TO JOIN OR CONSOLIDATE DISPUTES BY OR AGAINST OTHERS IN ANY COURT ACTION OR ARBITRATION, OR TO INCLUDE IN ANY COURT ACTION OR ARBITRATION ANY DISPUTE AS A REPRESENTATIVE OR MEMBER OF A CLASS, OR TO ACT IN ANY ARBITRATION IN THE INTEREST OF THE GENERAL PUBLIC OR IN A PRIVATE ATTORNEY GENERAL CAPACITY, UNLESS THOSE PERSONS ARE BENEFICIARIES ON YOUR ACCOUNT. THIS IS SO WHETHER OR NOT THE CLAIM HAS BEEN ASSIGNED. FURTHER, NEITHER YOU NOR WE HAVE THE RIGHT TO LITIGATE A CLAIM IN COURT, SUBJECT TO THE SECTION TITLED EXCLUDED CLAIMS, OR HAVE A JURY TRIAL ON A CLAIM, OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE CODE OF PROCEDURES OF JAMS OR AAA.

Any Claim will be resolved, upon the election by you or us, by arbitration pursuant to this Dispute Resolution Provision and the code of procedures of the national arbitration organization to which the Claim is referred in effect at the time the Claim is filed. Claims will be referred to either Judicial Arbitration and Mediation Services ("JAMS") or the American Arbitration Association ("AAA"), as selected by the party electing to use arbitration. If a selection by us of one of these organizations is unacceptable to you, you will have the right within 30 days after you receive notice of our election to select the other organization listed to serve as arbitrator administrator. For a copy of the procedures, to file a Claim or for other information about these organizations, contact them as follows: (i) JAMS at

1920 Main Street, Suite 300, Los Angeles, CA 92614; website at www.jamsadr.com; and (ii) AAA at 335 Madison Avenue, New York, NY 10017; website at www.adr.org.

If either party elects to resolve a Claim by arbitration, that Claim will be arbitrated on an individual basis. There is no right or authority for any Claims to be arbitrated on a class action basis or on bases involving Claims brought in a purported representative capacity on behalf of the general public, other account holders or other persons similarly situated. The arbitrator's authority to resolve Claims is limited to Claims between you and us alone, and the arbitrator's authority to make awards is limited to you and us alone. Furthermore, Claims brought by you against us or by us against you 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.

Any arbitration hearing that you attend will take place in the federal judicial district of your residence. At your written request, we will consider in good faith making a temporary advance of all or part of the filing administrative and/or hearing fees for any Claim you initiate as to which you or we seek arbitration. At the conclusion of the arbitration (or any appeal thereof), the arbitrator (or panel) will decide who will ultimately be responsible for paying the filing, administrative and/or hearing fees in connection with the arbitration (or appeal). If and to the extent you incur filing, administrative and/or hearing fees in arbitration, including for any appeal, exceeding the amount they would have been if the Claim had been brought in the state or federal court which is closest to your billing address and would have had jurisdiction over the Claim, we will reimburse you to that extent unless the arbitrator (or panel) determines that the fees were incurred without any substantial justification.

This Dispute Resolution Provision is made pursuant to a transaction involving interstate commerce, and will be governed by the Federal Arbitration Act, 9 U.S.C. Sections 1-16, as it may be amended (the "FAA"). The arbitration will be governed by the applicable Code, except that (to the extent enforceable under the FAA) this Dispute Resolution Provision will control if it is inconsistent with the applicable Code. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations and will honor claims of privilege recognized at law and, at the timely request of either party, will provide a brief written explanation of the basis for the decision. In conducting the arbitration proceeding, the arbitrator will not apply the Federal or any state rules of civil procedure or rules of evidence. Either party may submit a request to the arbitrator to expand the scope of discovery allowable under the applicable Code. The party submitting such a request must provide a copy to the other party, who may submit objections to the arbitrator with a copy of the objections provided to the request party, within 15 days of receiving the requesting party's notice. The granting or denial of such request will be at the sole discretion of the arbitrator who will notify the parties of his/her decision within 20 days of the objecting party's submission. The arbitrator will take reasonable steps to preserve the privacy of individuals, and of business matters. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The arbitrator's decision will be final and binding, except for any right of appeal provided by the FAA. However, any party can appeal that

award to a three-arbitrator panel administered by the same arbitration organization, which will consider anew any aspect of the initial award objected to by the appealing party. The appealing party will have 30 days from the date of entry of the written arbitration award to notify the arbitration organization that it is exercising the right of appeal. The appeal will be filed with the arbitration organization in the form of a dated writing. The arbitration organization will then notify the other party that the award has been appealed. The arbitration organization will appoint a three-arbitrator panel which will conduct arbitration pursuant to its Code and issue its decision within 120 days of the date of the appellant's written notice. The decision of the panel will be by majority vote and will be final and binding.

This Dispute Resolution Provision will survive termination of your Account, this Agreement and any bankruptcy by you or us. If any portion of this Dispute Resolution Provision is deemed invalid or unenforceable under any principle or provision of law or equity, consistent with the FAA, it will not invalidate the remaining portions of this Dispute Resolution Provision, this Agreement or any prior agreement you may have had with us, each of which will be enforceable regardless of such invalidity.

Contacting Us

You may contact us with any questions or concerns regarding your Account or Card by email at human@purposebanking.com.

Additional Terms For The Card

The Purpose Mastercard is issued by Piermont Bank, a New York State Bank; Member FDIC, pursuant to license by Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. The Card may be used everywhere Mastercard is accepted.

Issuance of Card

The Bank will issue or cause to be issued, the Card, a MasterCard debit card, in your name. The expiration date of the Card is identified on the back of the Card. The expiration date of the Virtual Card is described below. The funds in the Account will not expire, regardless of the expiration date on the back of the Card. The Card is a debit card that is funded by your Account and the Linked Account and gives you access to the funds in your Account and the Linked Account. The Card allows you to directly access your subaccount within the FBO account relationship that Purpose has with the Bank. You acknowledge that the Bank is providing such service to you as an accommodation only and, except as otherwise provided by law, the Bank is not responsible in any way for the manner in which the Card is utilized. The Account and Card services will be available to you only as long as you continue to use Purpose's services and Purpose maintains its banking relationship with the Bank.

Funds

Transactions made with the Card are funded solely by your Account balance and any Linked Account. To ensure your Account balance is sufficient to cover purchase transactions you make with the Card, Purpose may transfer funds from your designated Linked Account whenever your available Account balance is less than the purchase amount.

By using the Card, you hereby authorize Purpose to automatically debit your Linked Account as necessary to complete any purchase made with the Card. You further agree that once such an automatic debit has been initiated, you will be unable to cancel the transfer and Purpose may resubmit any such automatic debit that is returned for insufficient or uncollected funds or that is returned for any other reason, except as otherwise provided by the Automated Clearing House (“ACH”) rules or applicable law. You may be subject to third-party fees, such as insufficient fund fees, reversal fees, or ACH insufficient fund fees that your financial institution may charge if your automatic debit transaction is rejected. IF YOU ARE AWARE YOU DO NOT HAVE ENOUGH FUNDS IN YOUR ACCOUNT BALANCE TO COMPLETE A CARD PURCHASE, YOU SHOULD CONFIRM THAT YOUR LINKED ACCOUNT CONTAINS FUNDS SUFFICIENT TO COVER THE TRANSACTION, BEFORE USING THE CARD. THIS WILL HELP YOU AVOID THIRD PARTY OVERDRAFT FEES OR OTHER FEES YOUR BANK MAY CHARGE.

If you delete your linked bank account from Purpose, Purpose will be unable to automatically debit your Linked Account and any Card purchase that exceeds your available Account balance will be declined.

Activating the Card

The Card must be activated before it can be used. Cards may be activated by visiting the App. For your security, you will need to provide personal information in order for your identity to be verified and for completion of the activation process.

Personal Identification Number

The Personal Identification Number (PIN) is a security code, which is designed to protect the Card against unauthorized use and is required by the Bank for you to use your physical Card. For a physical Card, you choose the PIN when you activate the Card, Virtual Cards do not have PINs. The PIN provides enhanced security for the Card and may be used when making transactions with the Card. It is your electronic signature. Since the PIN is for security purposes, you should memorize it and it should not be disclosed to anyone. You should not write or keep the PIN with the Card. When entering the PIN, be sure it cannot be observed by others and do not enter the PIN into any terminal that appears to be modified or suspicious. You can change the PIN at any time through the settings on the Purpose app. A temporary hold can be placed on the Card if the PIN has been compromised or if the Card is lost or stolen. Maintaining the security of the PIN and Card is your responsibility. If you believe anyone has gained unauthorized access to the PIN, change your PIN using the app and contact us Purpose immediately at human@purposebanking.com.

Authorized Users

The Card is solely for your use. If you give anyone else access to your Card, we will treat any transaction they initiate as authorized by you and you will be responsible for all transactions and fees that occur. You may not request an additional Card for another person.

Payment Responsibility and Transferability

You are liable for the payment of Card transactions authorized by you or your agents. The Card may not be transferred or assigned to another person once it has been issued, and it may be canceled, repossessed, or revoked at any time without prior notice subject to applicable law. If you want us to stop a payment that you have made, you can contact us to see if we can do so. Only stop-payment requests from the person who authorized the transaction will be honored. However, because Card transactions are often processed immediately, stopping or amending payment is difficult and the Bank cannot ensure that any request you make will be effective. In order to be effective, we must receive the request in time to give us a reasonable opportunity to act. Your request must precisely identify the transaction by date, time, location and dollar amount. Only you may release a stop-payment request. If any term of this section cannot be legally enforced, it will be considered changed to the extent necessary to comply with applicable laws. If any part of this section becomes unenforceable, it will not make any other part unenforceable.

Card Purchases

You may use the Card to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept. You may use your Card to make purchases using your PIN at any merchant with a point-of-sale (“POS”) device anywhere that displays the Mastercard, Interlink, Maestro, or Cirrus acceptance marks. You may also use your Card to make purchases without your PIN anywhere that Mastercard debit cards are accepted.

Split Tender and Card-Not-Present Transactions

You can instruct a merchant to charge your Card for part of a purchase and pay any remaining amount with cash or another card. This is called a “split transaction.” Some merchants do not permit split transactions. If you wish to conduct a split transaction, you must tell the merchant the exact amount you would like charged to your Card. If you fail to inform the merchant you would like to complete a split transaction and you do not have sufficient available funds in your Account to cover the entire purchase amount, your Card may be declined or may pull funds from your Linked Account. You may make retail card purchases without presenting your Card by providing information from your Card, such as in transactions done by internet or telephone. Conducting transactions in this way has the same legal effect as if you used the plastic Card itself. For security reasons, the amount or number of such transactions you may make may be limited.

You agree not to use your Card for illegal purposes. Display of a payment card logo by an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Authorization Holds

When you use your Card to purchase goods or services or to make a cash back withdrawal transaction, the merchant may attempt to obtain preauthorization for the transaction. If the merchant makes such a request, a "hold" is placed on your Account balance for the amount of the preauthorization request (which may vary in some cases from the amount of the actual purchase, depending on the merchant or purchase type), until the merchant sends the final payment amount of your purchase, even if you fail to make the purchase. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your Account, will eventually be adjusted to the actual amount of your purchase, but it may be up to 7 days or more transactions before the adjustment is made. During the hold period, you may not have access to the preauthorized amount in your Account. If the preauthorization request varies from the amount of the actual transaction, the actual transaction amount will be debited from your Account, even if this results in your Account balance becoming negative. You remain responsible for any negative balances in your Account.

If you use the Card at an automated fuel dispenser ("pay at the pump"), the transaction may be preauthorized for an amount up to \$100.00. If the Card is declined, but you have sufficient funds available in your Account, you should use the Card to pay for the purchase inside with the cashier.

If you use the Card at a restaurant, a hotel, for a car rental purchase, or for similar purchases, the transaction may be preauthorized for the purchase amount plus up to 20% to ensure there are sufficient funds available to cover tips or incidental expenses incurred. For transactions at hotels, it may take up to 30 days for the hold to be removed. For transactions at rental car companies, it may take up to 60 days for the hold to be removed.

Some merchants may request an authorization for the amount that they estimate you will spend and place a temporary hold for that amount. This estimated amount is likely to be different (either more or less) than the actual transaction amount. Typically, temporary holds are placed for up to 3 business days, but exact times may vary. If a temporary hold is placed, please note that it may impact your available balance by an amount either more or less than you expected until the transaction posts. We are not responsible for damages or losses of any type, including wrongful dishonor, for any transaction that is not authorized or that is returned unpaid because of a hold.

ATM and POS Balance Inquiries and Withdrawals

With your PIN, you can use your Card to obtain your available Account balance and cash from your Account up to your available Account balance, subject to any applicable transaction limitations, at any

ATM or any point-of-sale (“POS”) in the United States that displays the Mastercard, Interlink, Maestro or Cirrus acceptance marks. ATMs at which the card may be utilized are not available in all areas and the card will not be functional at all ATMs. Not all merchants will permit you to get cash back through their POS devices. We may charge you a fee to use ATMs. In addition, ATM owner-operators may impose their own fees and lower limits on cash withdrawals and may assess a fee even if you do not complete the transaction. This ATM fee imposed by a third-party is assessed by the individual ATM operator and is not assessed or controlled by us. ATM fees will be charged to your Account. If given the option, select "Checking Account" when using an ATM. All ATM transactions are treated as cash withdrawal transactions and subject to your daily cash withdrawal limit.

Transaction Limitations

Using your Card, you may withdraw no more than \$500.00 in cash per day from an ATM. This daily withdrawal limit is subject to change from time to time as agreed between Purpose and the Bank. In addition, using your Card and/or PIN (if applicable), you may not exceed \$1,000.00 in debit card transactions per day.

Purpose may, at its discretion, place additional limits on the number or total dollar value of purchases, and/or cash withdrawals that you may make with the Card. You will be notified of any change in the manner provided by applicable law prior to the effective date. Card limits are subject to periodic review and may be changed based on your Account history, activity, and other factors, including but not limited to your Card activity. Purpose retains sole discretion to apply and change limits.

Foreign Transactions

The Card may be used to conduct transactions within the United States or to conduct international transactions, including, without limitation, transactions conducted on international merchant websites or mobile applications accessible within the United States.

Currency Conversion and Cross-Border Transaction Fees

If you effect a transaction with your Card in a currency other than US Dollars, Mastercard, will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by Mastercard. The exchange rate Mastercard uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of purchase or the date the transaction was posted to your Account.

Please see the fee schedule for applicable transaction fees. The Cross-Border Transaction fee is charged on all cross-border transactions regardless of whether there is a currency conversion. A cross-border transaction is a transaction processed through the Global Clearing Management System or the MasterCard Debit Switch in which the country of the merchant is different from the country of the cardholder.

Returns and Refunds

Please be aware of the merchant's return policies before using your Card to make a purchase. Neither we nor Purpose is responsible for the delivery, quality, safety, legality or any other aspect of the goods or services you purchase using your Card. If you have a problem with a purchase that you made with your Card or if you have a dispute with the merchant, you must handle it directly with the merchant. If you are entitled to a refund for any reason for goods or services obtained using your Card, you agree to accept credits to your Card for the refund and agree to the refund policy of the merchant. The amounts credited to your Card for refunds may not be available for up to 5 days from the date the refund transaction occurs.

Replacing Your Card

If you need to replace your Card for any reason, please contact us by email at human@purposebanking.com, or request a new card via the Mobile App. You will be required to provide personal information which may include the 16-digit Card number, your full name and knowledge of the Card transaction history so that we may verify your identity before we will issue you a replacement Card. If you believe your Card has been lost or stolen, you may immediately disable your Card via the Mobile App. We may cancel any Card that has been disabled for 60 days or longer.

Mastercard Benefits

Your Card may be eligible for certain benefits provided by Mastercard. Please visit Mastercard's website for additional information and check inside the benefits section of the Purpose app.

Suspension and Cancellation

We may refuse to issue, deactivate, revoke, suspend or cancel your Card at any time with or without notice to you, other than as required by law. This includes deactivating or canceling your Card if it has been lost or stolen to prevent unauthorized transactions. You agree not to use your Card once it has been deactivated, revoked, suspended or canceled. We may also limit your use of the Card, including limiting or prohibiting specific types of transactions. If you would like to cancel your Card, you may do so at any time by emailing us at human@purposebanking.com. The cancellation of your Card privileges will not otherwise affect your rights and obligations under this Agreement. You can also disable your Card inside the Purpose App in card settings.

Using Your Card with a Digital Wallet

A digital wallet ("Wallet") provides another way for you to make purchases with your Card. A digital wallet is a service provided by another company (such as Apple Pay, Google Pay, Samsung Pay, etc.) that allows you to use your Card to enter into transactions where the Wallet is accepted. A Wallet may not be accepted at all places where your Card is otherwise accepted, and your Card may not be eligible for all the features and functionalities of the Wallet. Any use of your Card in or through the Wallet continues to be subject to all terms and conditions of this Agreement. We may terminate your access

to or use of your Card with a Wallet at any time and for any reason, including if you violate any of the terms or conditions of this Agreement.

You can add your Card to or remove your Card from a Wallet by following the instructions provided by the Wallet provider. By doing this, you agree to allow us to share your Card information with the Wallet provider. You may be required to take additional steps to authenticate yourself before your Card is added to the Wallet. We do not charge you any additional fees for adding your Card to a Wallet or for using your Card in the Wallet. However, any fees and charges that would apply when you use your Card outside the Wallet will also apply when you use a Wallet to make purchases with your Card or otherwise access your Card. The Wallet provider and other third parties, such as wireless companies or data service providers may charge you fees. The digital version of your Card in a Wallet may, in our sole discretion, be automatically updated or upgraded without notice to you.

We are not the provider of the Wallet, and we are not responsible for providing the Wallet service to you or for ensuring that your Card is compatible with any Wallet service. We are only responsible for supplying information to the Wallet provider to allow usage of your Card in the Wallet as you have requested. We are not responsible for any failure of the Wallet, any mobile device you use with the Wallet, or the inability to use the Wallet for any transaction. We are not responsible for how the Wallet provider performs its services or any other third parties regarding any agreement you enter into with the Wallet provider or other third party. We do not control the privacy and security of any of your information that may be held by the Wallet provider. Any information held by the Wallet provider is governed by the privacy policy given to you by the Wallet provider. If you have location services enabled on your mobile device, the location of your mobile device may be collected and shared by the Wallet provider in accordance with their respective data and privacy policies, including with us. If you request to add your Card to a Wallet, you authorize us to collect, transmit, store, use, and share information about you, your mobile device, and your use of the Card in accordance with our privacy policy, as amended from time to time.

If you use a Wallet, you should protect your Wallet and your mobile device as you would your Card. If your Wallet or mobile device is compromised, lost, or stolen, you should also consider your Card lost or stolen and notify us immediately. If you have any questions, disputes, or complaints about a Wallet, contact the Wallet provider using the information given to you by the provider.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, UNDER NO CIRCUMSTANCES AND UNDER NO LEGAL THEORY ARE WE LIABLE FOR ANY LOSSES OR DAMAGES RESULTING FROM YOUR USE OF A WALLET, YOUR USE OF THE CARD OR VIRTUAL CARD IN CONNECTION WITH A WALLET, OR A MOBILE DEVICE.

Fees

You agree to pay all fees and charges applicable to your Account and the Card. All fee amounts will be withdrawn from your Account and will be assessed as long as your Account is open, except where

prohibited by law. Any time your remaining balance is less than the fee amount being assessed, the balance of your Account will be applied to the fee amount resulting in a zero balance on your Account. The current fee schedule is located at <https://purposebanking.com/policies/fee-schedule.pdf>. Fees are subject to change at any time. We will provide you advance notice of any changes where required by law. Purpose may charge you fees separate and apart from the fees set forth herein. Please refer to any agreement you may have with Purpose for additional information on such fees. The Bank is not responsible for any fees charged by Purpose for its services.

We, or the ATM operator and/or another third party may charge you a fee to use an ATM. You may also be charged fees for transactions, including balance inquiries, by the ATM operator even if you do not complete a withdrawal. Such fees will be charged to your Account by the ATM operator, and we do not control these third-party fees.

Electronic Fund Transfers

Your Rights and Responsibilities

Your Account and Card allow you to withdraw funds up to the available balance or make deposits through electronic fund transfers (“EFTs”). EFTs are transactions that are processed by electronic means and include, among others, ACH transfers, debit card transactions, and ATM withdrawals. This section provides you with information and important disclosures and terms about the EFTs that are permitted on your Account or in connection with your Card. You may also receive additional services from Purpose, such as the ability to request EFTs to and from your Account through the Mobile App. Purpose is solely liable and responsible for the Mobile App and related services. Please refer to Purpose’s Terms of Service for additional terms and disclosures applicable to those services.

Types of EFTs Supported

Indicated below are types of Electronic Fund Transfers we are capable of handling in connection with your Account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Electronic Fund Transfers Initiated By Third Parties.

You may authorize a third party to initiate electronic fund transfers between your Account and the third party’s account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (“ACH”) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. A third party may initiate electronic fund transfers with your Account number and bank information. Thus, you should only provide your bank and Account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers.

Preauthorized Payments.

You may make arrangements to pay certain recurring bills from your Account.

Card.

You may make purchases or other transactions using your Card at merchants that have agreed to accept the Card.

ATM Withdrawals.

You may make ATM withdrawals using your Card.

Transfers to or from Linked Account

You may transfer to or from your Account to a linked bank account through the Mobile App.

Limitations on ETFs

There are limitations on the frequency, number and amount of transactions you can make to or from your Account. These limits are different for each type of transaction. For limits that apply to transactions that credit or deposit funds into your Account, please refer to the section titled “Deposits” above. For limits that apply to transactions that debit or withdraw from your Account, please refer to the section titled “Withdrawals” above. These limits are designed to be flexible in order to protect the security and integrity of the service and accounts, including protecting you and all other users of the service. These limitations may be based on confidential fraud and risk criteria that are essential to our management of risk and the protection of you and the integrity of the service and may be modified at our sole discretion without advance notice.

In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

- For security reasons, there are other limits on the number of transfers you can make by ATM.
- For security reasons, there are other limits on the number of transfers you can make by Card.
- For security reasons, there are other limits on the number of transfers you can make by the Mobile App.

Fees

Please refer to the section titled “Fees” above for information on electronic fund transfers or direct deposits to or from the Account.

Documentation

Terminal transfers. You can get a receipt at the time you make a transfer to or from your Account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.

Statements

We will provide you information about each transaction that debits or credits your Account on your statements. Please refer to the section titled “Statements” for information about statements. You may also view your transaction history at any time through the Mobile App.

Preauthorized Payments

Preauthorized payments are not permitted.

Liability for Unauthorized Transfers

It is your responsibility to notify Purpose immediately at human@purposebanking.com, upon your belief that any security information (such as user IDs, passwords, or other credentials) has been lost, stolen or otherwise made available to an unauthorized person, or that someone has viewed, downloaded, or deleted electronic records from the Account without your permission, or if you suspect any fraudulent or unauthorized activity (including errors) on the Account. You further agree to comply with all notification requirements described in this Agreement. Your liability for any unauthorized transactions (including errors) will be determined based on the terms described in this Agreement. You agree to promptly repay any amount erroneously credited to the Account.