

Cash Back Rewards Program Terms & Conditions

Last updated: May 15, 2023

The Purpose Cash back Rewards program (“Program”) is provided by Purpose Finance Inc (“Purpose”, “we”, “us” and/or “our”) and is subject to these terms and conditions which may be amended at any time. The Program allows each eligible participant the opportunity to earn cash back rewards (“Cash back”) to be credited to the participant’s Purpose deposit account. Cash back is earned based on use of the Purpose Mastercard® Debit Card (the “Card”) to make qualifying purchases from designated merchants’ specially selected offers (“Offer(s)”).

We reserve the right to amend, cancel, change, discontinue, or suspend the Program, in whole or in part at any time at our discretion with or without notice. Cash back earned prior to any of the foregoing actions will be provided to eligible customers.

Earning Cash back

The value of each Offer and its terms will be disclosed in the details of the Offer prior to purchase in the Perks section of the Purpose Mobile Application (“App”). In order to earn Cash back, you must follow the instructions listed for the applicable Offer. In all cases:

- In order to earn Cash back your account must be eligible and the offer must be listed in the Perks section of the Purpose App at the time of the transaction. Offers may be available for a limited time and change periodically; and
- Cash back will not be earned for any portion of a purchase that is paid for with store credit, gift certificates, or payment types other than with use of your Card; and
- The Cash back transaction must be made directly with the offering merchant in order to earn the Cash back, i.e. the Cash back is not available if a transaction is made through use of an electronic wallet by which the identity of the merchant is not passed to us as part of the transaction.

Receiving Cash back

After you make a qualifying transaction to participate in an Offer, you will earn Cash back consistent with the terms of this Agreement and the terms of the Offer in which you participate. Cash back you earn will be tracked and disclosed to you in the Perks section of the Purpose App.

The value of earned Cash back will automatically be credited to your Purpose Account within thirty (30) days of the applicable transaction. Pending Cash back will appear on the Perks section of the Mobile App when the eligible transaction is posted to your Purpose account.

Cash back will not appear or otherwise be reflected on your transaction receipt from a Merchant at the time of purchase. You will only receive Cash back on the purchase price, excluding any additional costs including tips, taxes, shipping, etc. We are only responsible for posting Cash back based on information we receive from third-party service providers who we use to operate Offers.

Your Purpose Account must be open in order to receive Cash back payments. If your Purpose Account is closed by you or Purpose, you forfeit Cash back payments that have not been earned and posted to your Purpose Account.

Cash back is rebates or discounts for the purchase of goods and services from Merchants and will not be reported as taxable income to the extent provided in accordance with IRS regulations.

Adjustments and Corrections

Transactions may become ineligible for Cash back in any of the following circumstances:

- If you make a return or a merchant otherwise credits your Account;
- If you successfully dispute a transaction for which you initially earned Cash back, which results in a permanent credit being applied to your Account; or
- If you are violating the terms of this Cash back program, or if we believe you are abusing or gaming this Cash back program

For up to one hundred and twenty (120) days following a transaction, we reserve the right to make necessary adjustments to pending Cash back you have earned but has yet to be deposited into your Purpose Account in the event that we, in our sole and exclusive discretion, determine that an adjustment for an ineligible transaction is necessary. We may apply adjustments to your future pending Cash back balance in the event that the cash back for an ineligible transaction was already credited to your Purpose Account. We will never make adjustments to cash back that has already been credited to your Purpose Account.

Termination and/or Suspension

It will be considered a misuse of the Cash back program if we identify any:

- Potentially fraudulent, abusive or suspicious activity with respect to the Cash back program or your Purpose Account;
- Gaming behavior;
- Reselling activity; or
- Violation of the terms of a Purpose Account.

Any misuse of the Cash back program is a violation of this Agreement and may also result in the forfeiture of any Cash back or the suspension or termination of your ability to earn or redeem Cash back.

Your ability to participate in the Cash back program ends when your Account is closed.

Errors and Disputes

If you believe that you are eligible for Cash back that you have not received, or that you received Cash back that was calculated erroneously, please contact us immediately. To help us resolve any errors, we may require you to submit documentation, which may include copies of receipts, invoices or purchase orders. If we fail to credit, improperly deny, or improperly reverse Cash back that you are entitled to, then, subject to applicable law, your only remedy will be the issuance of the improperly denied or reversed Cash back, if available, or another alternative comparable benefit as we may determine in our sole discretion. Neither we, nor any of our respective affiliates will have any other or additional liability to you or any other person whatsoever for any such errors.

Warranties

Purpose is not a party to and makes no warranties regarding any purchase from or transaction with Merchants, including without limitation a warranty of merchantability or fitness. As such, Purpose shall not be liable in connection with any dispute, faulty, or defective merchandise or other issues that may arise in connection with any such purchase or transaction, whether as part of any Offer or otherwise.

Program Offers have been selected by Purpose. Purpose is responsible for administering and paying earned Cash back. Piermont Bank does not endorse or sponsor and is not affiliated in any way with this optional program.