

Cashback Rewards Program Terms & Conditions

Last updated: September 13, 2021

The Purpose Cashback 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 cashback rewards (“Cashback”) to be credited to the participant’s Purpose deposit account. Cashback 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. Cashback earned prior to any of the foregoing actions will be provided to eligible customers.

Earning Cashback

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 Cashback, you must follow the instructions listed for the applicable Offer. In all cases:

- In order to earn Cashback 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
- Cashback 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 Cashback transaction must be made directly with the offering merchant in order to earn the Cashback, i.e. the Cashback 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 Cashback

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

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

Cashback will not appear or otherwise be reflected on your transaction receipt from a Merchant at the time of purchase. You will only receive Cashback on the purchase price, excluding any additional costs

including tips, taxes, shipping, etc. We are only responsible for posting Cashback 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 Cashback payments. If your Purpose Account is closed by you or Purpose, you forfeit Cashback payments that have not been earned and posted to your Purpose Account.

Cashback are 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 Cashback 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 Cashback, which results in a permanent credit being applied to your Account; or
- If you are violating the terms of this Cashback program, or if we believe you are abusing or gaming this Cashback program

For up to one hundred and twenty (120) days following a transaction, we reserve the right to make necessary adjustments to pending Cashback 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 Cashback balance in the event that the cashback for an ineligible transaction was already credited to your Purpose Account. We will never make adjustments to cashback that has already been credited to your Purpose Account.

Termination and/or Suspension

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

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

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

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

Errors and Disputes

If you believe that you are eligible for Cashback that you have not received, or that you received Cashback 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 Cashback that you are entitled to, then, subject to applicable law, your only remedy will be the issuance of the improperly denied or reversed Cashback, 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 Cashback. Piermont Bank does not endorse or sponsor and is not affiliated in any way with this optional program.