

VENMO VISA SIGNATURE® CREDIT CARD ACCOUNT AGREEMENT

RATES AND FEES TABLE PRICING INFORMATION

INTEREST RATES AND INTEREST CHARGES	
Annual Percentage Rate (APR) for Purchases	The APR for purchases is the prime rate plus (i) 11.99% for Account Type 1, (ii) 20.99% for Account Type 2, or (iii) 23.99% for Account Type 3. Rates are determined when you open your account, based on your creditworthiness and other factors. These rates will vary with the market based on the Prime Rate.*
APR for Cash Advances	The APR for cash advances is the prime rate plus 23.99%. This APR will vary with the market based on the Prime Rate.*
Penalty APR and When it Applies	The Penalty APR for all transactions is the prime rate plus 27.49%. This APR will vary with the market based on the Prime Rate.* This APR may be applied to your account if you make a late payment. How Long Will the Penalty APR Apply?: If your APRs are increased for this reason, the Penalty APR may remain in effect indefinitely.
Paying Interest	Your due date is at least 23 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances on the transaction date.
Minimum Interest Charge	If you are charged interest, the charge will be no less than \$2.00.
FEES	
Annual Fee	None
Transaction Fees	
• Cash Advances	Either \$10.00 or 5% of the amount of each cash advance, whichever is greater.
• Foreign Transaction	None
Penalty Fees	
• Late Payment	Up to \$41.00 .
• Returned Payment	Up to \$41.00 .
How We Will Calculate Your Balance	We use a method called “daily balance.” See the Agreement for more details.
Paper Statement Fee	\$1.99 per month.

*Although this APR will vary, it will not exceed 35.99%.

Federal law requires the Lender to obtain, verify, and record information that identifies you when you open an account. The Lender will use your name, address, date of birth, and other information for this purpose.

TYPES OF TRANSACTIONS

You may use your account to make purchases from a merchant at a website, by telephone, or at another authorized location. You may also use your account to get cash advances. These types of transactions are further explained below.

We rely on third parties to send us the accurate classification of transactions, including certain transactions as purchases and others as cash advances, and this classification affects how the transaction is treated under the terms of this Agreement (hereinafter, "Classification").

Purchases. Purchases are transactions for goods and services that are not otherwise subject to promotional repayment terms and/or APRs. When this account is used to send money to another Venmo user through your Venmo account (a "Venmo P2P"), the transaction will be treated as a purchase in accordance with the terms of this Agreement.

Cash Advances. You can get cash or make a withdrawal from any institution or ATM that accepts the Physical Card (hereinafter defined). In addition, we will treat any purchase of certain cash-like items as cash advances. Cash-like items include, for example, cryptocurrency, money orders, cashier's checks, traveler's checks, electronic or wire transfers (including but not limited to person-to-person money transfers not made through your Venmo account (a "non-Venmo P2P")), foreign currency or other in-bank transactions, tax payments, lottery tickets or other legalized gambling transactions, court costs, bail bonds and fines, subject to the Classification.

As stated above, a Venmo P2P will be treated as a purchase and a non-Venmo P2P will be treated as a cash advance, subject to the Classification.

At times, we may offer promotional financing for certain purchases, and the terms of this Agreement apply to any promotional financing. Regular account terms apply to non-promotional purchases, including when using the account to send money to a user, and, after the promotion ends, to promotional purchases. Promotional offers may not be available at all times for all purchases. Please see any promotional advertising or other disclosures provided to you for the full terms of any promotional offer. Offers may be subject to credit approval.

RATES, FEES AND PAYMENT INFORMATION

RATES

You agree to pay interest on the outstanding balance of this account until paid in full, as applicable. Interest may be calculated differently depending on the type of transaction.

HOW INTEREST IS CALCULATED

Your Interest Rate

We use a daily rate to calculate the interest on the balance on your account each day. The daily rate is the applicable APR times 1/365. Interest will be imposed in amounts or at rates not in excess of those permitted by applicable law.

For Account Type 1:

The APR for purchases is the prime rate plus 11.99%. As of January 1, 2025, the daily rate for purchases was .05340% (APR 19.49%). The daily rate for purchases for your account will not exceed .09861% (APR 35.99%).

The APR for cash advances is the prime rate plus 23.99%. As of January 1, 2025, the daily rate for cash advances was .08628% (APR 31.49%). The daily rate for cash advances for your account will not exceed .09861% (APR 35.99%).

The Penalty APR for all transactions is the prime rate plus 27.49%. As of January 1, 2025, the daily rate for Penalty APR was .09587% (APR 34.99%). The daily rate for Penalty APR for your account will not exceed .09861% (APR 35.99%).

However, if we have disclosed a promotional rate at the time we made a promotional offer, we will calculate interest on balances subject to that promotional offer using the applicable promotional financing rate.

A Penalty APR may be applied if we do not receive the total minimum payment due on your account by the payment due date two or more times during any 12 consecutive billing cycles. Once the Penalty APR is in effect, the daily rates and APRs will increase and may apply to all new transactions. After we apply the Penalty APR, we will review your account from time to time to see if a reduction in APR is appropriate.

For Account Type 2:

The APR for purchases is the prime rate plus 20.99%. As of January 1, 2025, the daily rate for purchases was .07806% (APR 28.49%). The daily rate for purchases for your account will not exceed .09861% (APR 35.99%).

The APR for cash advances is the prime rate plus 23.99%. As of January 1, 2025, the daily rate for cash advances was .08628% (APR 31.49%). The daily rate for cash advances for your account will not exceed .09861% (APR 35.99%).

The Penalty APR for all transactions is the prime rate plus 27.49%. As of January 1, 2025, the daily rate for Penalty APR was .09587% (APR 34.99%). The daily rate for Penalty APR for your account will not exceed .09861% (APR 35.99%).

However, if we have disclosed a promotional rate at the time we made a promotional offer, we will calculate interest on balances subject to that promotional offer using the applicable promotional financing rate.

A Penalty APR may be applied if we do not receive the total minimum payment due on your account by the payment due date two or more times during any 12 consecutive billing cycles. Once the Penalty APR is in effect, the daily rates and APRs will increase and may apply to all new transactions. After we apply the Penalty APR, we will review your account from time to time to see if a reduction in APR is appropriate.

For Account Type 3:

The APR for purchases is the prime rate plus 23.99%. As of January 1, 2025, the daily rate for purchases was .08628% (APR 31.49%). The daily rate for purchases for your account will not exceed .09861% (APR 35.99%).

The APR for cash advances is the prime rate plus 23.99%. As of January 1, 2025, the daily rate for cash advances was .08628% (APR 31.49%). The daily rate for cash advances for your account will not exceed .09861% (APR 35.99%).

The Penalty APR for all transactions is the prime rate plus 27.49%. As of January 1, 2025, the daily rate for Penalty APR was .09587% (APR 34.99%). The daily rate for Penalty APR for your account will not exceed .09861% (APR 35.99%).

However, if we have disclosed a promotional rate at the time we made a promotional offer, we will calculate interest on balances subject to that promotional offer using the applicable promotional financing rate.

A Penalty APR may be applied if we do not receive the total minimum payment due on your account by the payment due date two or more times during any 12 consecutive billing cycles. Once the Penalty APR is in effect, the daily rates and APRs will increase and may apply to all new transactions. After we apply the Penalty APR, we will review your account from time to time to see if a reduction in APR is appropriate.

Daily Rates May Vary. The APRs and the daily rates on your account vary with the market based on the prime rate. The prime rate for a billing cycle is the highest bank prime loan rate published in *The Wall Street Journal* in its Money Rates section on the last business day of the calendar month preceding the first day of the billing cycle.

If the prime rate increases, the daily rates and APRs will increase, but the APRs for purchases, cash advances and the Penalty APR will not exceed 35.99%. As a result, interest, your total minimum payment and the number of payments it would take you to pay off your account balance may increase. We apply any change in rates because of a prime rate change to your entire account balance. A change in the prime rate will take effect on the first day of the first billing cycle after the change. We may select a new interest rate index if the prime rate is not available.

When We Charge Interest	<p>Purchases. Generally, we charge interest on your purchases from the date you make the purchase until you pay the purchase in full. See exceptions below.</p> <ul style="list-style-type: none"> We will not charge you interest during a billing cycle on any new purchases if: <ol style="list-style-type: none"> You had no balance at the start of the billing cycle; OR You had a balance at the start of the billing cycle and you paid that balance in full by the due date in that billing cycle. We will credit, as of the start of the billing cycle, any payment you make by the due date that we allocate to purchases if: <ol style="list-style-type: none"> You had no balance at the start of the previous billing cycle; OR You had a balance at the start of the previous billing cycle and you paid that balance in full by the due date in the previous billing cycle. <p>If you did not pay your balance in full in the prior billing cycle, interest will be calculated on your balance from the first day of the current billing cycle until we receive your payment in full, even if you pay your balance in full and on time and make no new charges in the current billing cycle. This interest, plus interest charged on that interest, will be reflected on your next billing statement.</p> <p>Cash Advances. We charge interest on your cash advances, and their related fees, from the date you make the transaction until you pay them in full. You cannot avoid paying interest on cash advances or their related fees.</p>
How We Calculate Interest	<p>We calculate interest on your account separately for each balance type. We do this by applying the daily rate to the daily balance for each day in the billing cycle. A separate daily balance is calculated for the following balance types, as applicable: purchases, cash advances, and balances subject to different interest rates, plans or special promotions. See below for how this works.</p> <ol style="list-style-type: none"> How to get the daily balance: We take the starting balance for each balance type each day, add any new charges and fees, and subtract any payments or credits. This gives us the daily balance. We apply fees to balance types as follows: <ol style="list-style-type: none"> paper statement fees are treated as new purchases; late payment fees or returned payment fees are treated as new purchases; debt cancellation fees, if any, are added proportionately to each balance; and cash advance fees are added to the cash advance balance. How to get the daily interest amount: We multiply each daily balance by the daily rate that applies. How to get the starting balance for the next day: We add the daily interest amount (step 2) to the daily balance (step 1). How to get the interest charge for the billing cycle: We add all the daily interest amounts that were charged during the billing cycle for all the balance types, to get the interest for the account. <p>We charge a minimum of \$2.00 of interest in any billing cycle in which you owe interest. This charge is added proportionately for each balance type.</p>

FEES

You agree to pay the following fees, as applicable:

Paper Statement Fee	We will charge a \$1.99 monthly Paper Statement Fee to your account. We will charge this fee in any billing cycle in which your balance is greater than \$2.50 and you are sent a monthly billing statement in paper form, even if you also are provided it in electronic form. You can avoid the fee each billing cycle you are provided your monthly billing statement in electronic form only. To make an election regarding the form of your monthly billing statement, please log in to your account.
Cash Advance Fee	We will charge this fee for each cash advance you make. This fee is in addition to any fee the ATM owner may charge you for use of the ATM. This fee is equal to either \$10.00 or 5% of the amount of each cash advance, whichever is greater.
Foreign Transaction Fee	We will not charge you a foreign transaction fee.
Late Payment Fee	<p>We will charge this fee for each billing cycle in which we do not receive the minimum payment due on your account on the due date in accordance with the requirements set forth on each billing statement. This fee is equal to:</p> <ol style="list-style-type: none"> \$30, if you have paid your minimum payment due by the due date in each of the prior six billing cycles; OR \$41, if you have failed to pay your minimum payment due by the due date in any one or more of the prior six billing cycles. <p>The late payment fee will not be more than the minimum payment that was due.</p>
Returned Payment Fee	<p>We will charge this fee for any returned payment, such as if any check, other instrument, or electronic payment authorization you provide us in payment on your account is not honored, returned unpaid or cannot be processed for any reason. This fee is equal to:</p> <ol style="list-style-type: none"> \$30, if you have not had a returned payment fee in each of the prior six billing cycles; OR \$41, if you have had a returned payment fee in any one or more of the prior six billing cycles. <p>The returned payment fee will not be more than the amount permitted by applicable law. We may represent any returned payment. A returned payment fee may be charged even if your payment is honored on a subsequent representation.</p>

MINIMUM PAYMENT CALCULATION

Your total minimum payment is calculated as follows.

The greater of:

- \$30, or \$41 (which includes any past due amounts), if you have failed to pay the minimum payment due by the due date in any one or more of the prior six billing cycles.
- OR
- The sum of any past due amounts, plus 1% of your new balance (excluding any balance in connection with a special promotional purchase with a unique payment calculation) shown on your billing statement, plus interest charged in the current billing cycle, plus late payment fees charged in the current billing cycle, plus any payment due in connection with a special promotional purchase with a unique payment calculation.

We round up to the next highest whole dollar in figuring your total minimum payment. Your total minimum payment will never be more than your new balance. Payments required in connection with a special promotional purchase with a unique payment calculation will not be increased to, but may be included in, the \$30 or \$41 minimum amount otherwise due.

STANDARD PROVISIONS

ABOUT THE CREDIT CARD ACCOUNT AGREEMENT

This Agreement. This is an Agreement between you and Synchrony Bank, 170 Election Road, Suite 125, Draper, UT 84020, for your Venmo open-end (revolving) credit card account that is the subject of this Agreement. By opening or using your account, you agree to the terms of the entire Agreement. The entire Agreement includes this document, including any amendment or addendum thereto, and the application you submitted to us in connection with the account. These documents replace any other agreement relating to your account that you or we made earlier or at the same time.

Parties To This Agreement. The person who applied for, opened and/or uses the account may be referred to as “you” or “your.” The Lender, Synchrony Bank, may be referred to as “we,” “us” or “our.” PayPal, Inc., located in San Jose, California, is a payment service provider that consumers and merchants use to make payments to and accept payments from third parties, and is another entity contemplated by this Agreement. Venmo is a service of PayPal, Inc.

Changes To This Agreement. We may change, add or delete terms of this Agreement, including interest rates, fees and charges.

Promotional Financing Offers. The terms of this Agreement apply to any promotional financing offer. However, any promotional financing terms that are different than the terms in this Agreement will be explained on promotional advertising or other disclosures provided to you.

HOW TO USE YOUR ACCOUNT

Use Of Your Account. You may use your account only for lawful personal, family or household purposes. You may use your account for purchases through Venmo or from any merchant that accepts Visa credit cards; you may also use your account for cash advances. You may use your account for the types of transactions explained in this Agreement. You may not use your account to pay amounts you owe us on this account or any other account you have with us. We may charge your account for purchases and cash advances you or anyone to whom you have given permission to use this account make.

You Promise To Pay. You promise to pay us for all amounts owed to us under this Agreement.

Your Responsibility. At the time your account is created, an account number will be assigned to your Venmo wallet, and may only be used for wallet transactions. You will also receive at least one virtual card (Virtual Card), only accessible through the Venmo app. You will subsequently receive a physical card (Physical Card), which will require activation before use. The Virtual Card and Physical Card may collectively be referred to as Cards. You are responsible for maintaining the security of your Cards and any other authentication credentials used in connection with your account.

You may not allow anyone else to use your account. If you do, or you ask us to send a card to someone else, you will be responsible for paying for all charges resulting from their transactions.

Transaction Limits. To prevent fraud, we may limit the number or dollar amount of transactions you can make in any particular amount of time. We also may decline any particular charge on your account for any reason.

Credit Limit. At the time your account is created, you will be assigned a credit limit (which may also be referred to as a credit line), which is the dollar amount of credit available for you to borrow on your account, and a cash advance limit, which is a portion of your credit limit. You may have a temporary credit limit when provided with the Virtual Card, that will be adjusted to your full credit limit upon activation of your Physical Card. If we approve a transaction that makes you go over your credit limit, or cash advance limit, we do not give up any rights under this Agreement and we do not treat it as an increase in your credit limit or cash advance limit. We may, from time to time, increase or decrease your credit limit and/or cash advance limit, including after approval of such a transaction.

Transactions in Foreign Currencies. If you make a transaction with your account in a currency other than U.S. dollars, Visa U.S.A. Inc. (Visa) will convert the transaction amount into U.S. dollars using its currency conversion procedure. Under the currency conversion procedure that Visa currently uses, the non-U.S. dollar transaction amount is converted into a U.S. dollar amount by multiplying the transaction amount in the non-U.S. dollar currency by a currency conversion rate. Currently, Visa operating regulations provide that the currency conversion rate is either (1) a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or (2) the government-mandated rate in effect for the applicable central processing date. The currency conversion rate that is in effect on the central processing date may differ from the rate in effect on the transaction date or the posting date, and may be higher than the rate you could have gotten if you had converted U.S. dollars into the foreign currency.

HOW AND WHEN TO MAKE PAYMENTS

When Payments Are Due. You must pay at least the total minimum payment due on your account by the due date of each billing cycle in accordance with the requirements set forth on each billing statement. Payments received after the due date will be credited as of the next day. You may at any time pay, in whole or in part, the total unpaid balance without any additional charge for prepayment. If you have a balance subject to interest, earlier payment may reduce the amount of interest you will pay. We may delay making credit available on your account in the amount of your payment even though we will credit your payment when we receive it.

Payment Options. You can pay by using the Venmo app, by mail, or by phone. Your payment must be made in U.S. dollars from the balance in your Venmo account, or by physical or electronic check, money order or a similar instrument from a bank located in the United States.

How To Make A Payment. You must follow the instructions for making payments provided on your billing statement. If you do not, credit of your payment may be delayed up to five days. Your billing statement also explains how information on your check is used.

Payment Allocation. We will apply the required total minimum payment to balances on your account using any method we choose. Any payment you make in excess of the required total minimum payment will be applied to higher APR balances before lower APR balances. Applicable law may require or permit us to apply excess payments in a different manner in certain situations, such as when your account has a certain type of special promotion.

INFORMATION ABOUT YOU

Using and Sharing Your Information. When you applied for an account, you gave us and PayPal, Inc. information about yourself that we could share with each other. PayPal, Inc. will use the information in connection with the credit program and for things like creating and updating its records and offering you special benefits. By making a purchase or requesting a cash advance, you authorize us to share your personal information (including email address) in order to verify your identity, make a credit decision, complete your transaction, service your account, and for any other lawful purpose as set forth in the privacy policy for your account. You authorize merchants you transact with to share your personal information, including email address, with the Lender to use it for any lawful purpose.

Address/Phone Change. You represent that any phone number that you provide to us belongs to you and/or that you are authorized to provide that number. You also agree to tell us right away if you change your address (mailing or email) or any phone number.

Consent To Communications. You consent to us and PayPal, Inc., as well as any other owner or servicer of your account, contacting you through any channel of communication and for any purpose and at any time, as permitted by applicable law. For informational, servicing, fraud or collection related communications, you agree that we may use the phone numbers that you provide to us to contact your cellular phone or wireless device with text messages, artificial or prerecorded voice calls, and calls made by an automatic telephone dialing system. Text frequency may vary and may be recurring. This consent applies even if you are charged for the call under your plan. You are responsible for any charges that may be billed to you by your communications carrier when we contact you. Message and data rates may vary. We and any carrier are not liable for delayed or undelivered messages.

Telephone Monitoring. For quality control, you allow us and/or PayPal, Inc. to listen to and/or record telephone calls between you and us or PayPal, Inc.

Emails. You consent to us and/or PayPal, Inc. emailing you for any lawful purpose, including marketing.

IMPORTANT INFORMATION ABOUT YOUR ACCOUNT

Closing Your Account. You may close your account at any time by sending a letter to the address shown on your billing statement or calling customer service. We may close your account at any time, for any reason, including if your Venmo account is closed. If your account is closed, you must stop using it. You must still pay the full amount you owe and this Agreement will remain in effect until you do.

Collection Costs. If we ask an attorney who is not our salaried employee to collect your account, we may charge you our collection costs. These include court costs and reasonable attorneys' fees.

Credit Bureau Reporting. We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be shown in your credit report. Please be advised that the account number listed on your credit report associated with your Venmo Credit Card account is a master account number and may not match the number shown on your Cards or other account features. Tell us if you think we reported wrong information about you to a credit bureau. Write to us at P.O. Box 71737, Philadelphia, PA 19176-1737. Tell us what information is wrong and why you think it is wrong. If you have a copy of the credit report that includes the wrong information, send us a copy.

Default. You are in default if you make a late payment, do not follow any other term of this Agreement or become bankrupt or insolvent. If you default or upon your death, we may (a) request payment of the full amount due right away, (b) take legal action to collect the amounts owed, and/or (c) take any other action allowed.

Disputed Amounts. The billing rights summary in this Agreement describes what to do if you think there is a mistake on your bill. If you send us correspondence about a disputed amount or payment, you must send it to the address for billing inquiries. We do not give up any rights under this Agreement if we accept a payment marked payment in full or given with any other conditions or limitations.

Opening and Maintaining Your Account. You are not required to apply for and/or have a Venmo Credit Card account in order to have a Venmo account. However, in order to apply for and maintain a Venmo Credit Card account, you must have an open Venmo account that is in good standing and that has been opened for at least thirty (30) calendar days prior to application. If you choose to close your Venmo account, your Venmo Credit Card Account will be closed. However, if your Venmo Credit Card account has a balance, you cannot close your Venmo account until the balance on such Venmo Credit Card account has been paid off.

Unauthorized Use. If your Card is lost, stolen or if your account is used without your consent, call us immediately at 1-855-878-6462. You will not be liable for unauthorized use on your account, but you will be responsible for all use by anyone you allow to use your account.

IMPORTANT INFORMATION ABOUT THIS AGREEMENT

Assignment. We may sell, assign or transfer any or all of our rights or duties under this Agreement or your account, including our rights to payments. We do not have to give you prior notice of such action. Any person, company, or bank to whom we assign this Agreement shall be entitled to all of our rights under this Agreement. None of your rights or obligations shall be affected by such assignment. You may not sell, assign or transfer any of your rights or duties under this Agreement or your account.

Enforceability. If any part of this Agreement is found to be void or unenforceable, all other parts of this Agreement will still apply.

Governing Law. Except as provided in the Resolving a Dispute with Arbitration section, this Agreement and your account are governed by federal law and, to the extent state law applies, the laws of Utah without regard to its conflicts of law principles. This Agreement has been accepted by us in Utah.

Waiver. We may give up some of our rights under this Agreement. If we give up any of our rights in one situation, we do not give up the same right in another situation.

RESOLVING A DISPUTE WITH ARBITRATION

PLEASE READ THIS SECTION CAREFULLY. IF YOU DO NOT REJECT IT, THIS SECTION WILL APPLY TO YOUR ACCOUNT, AND MOST DISPUTES BETWEEN YOU AND US WILL BE SUBJECT TO INDIVIDUAL ARBITRATION. THIS MEANS THAT: (1) NEITHER A COURT NOR A JURY WILL RESOLVE ANY SUCH DISPUTE; (2) YOU WILL NOT BE ABLE TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING; (3) LESS INFORMATION WILL BE AVAILABLE; AND (4) APPEAL RIGHTS WILL BE LIMITED.

- 1. CLAIMS AND PARTIES.** If either you or we make a demand for arbitration, you and we must arbitrate any dispute or claim between you (including any other user of your account), and us (including our parents, affiliates, agents, employees, officers, and assignees, and PayPal, Inc. and its affiliates) that directly or indirectly arises from or relates to your account, your account Agreement or our relationship, except as noted below. In addition, any assignee, agent, or service provider of ours that collects amounts due on your account are intended beneficiaries of this Arbitration section and may enforce it in full (notwithstanding any state law to the contrary).
- 2.** This Arbitration section broadly covers claims, including counterclaims, based upon contract, tort, consumer rights, fraud and other intentional torts, negligence, constitution, statute, regulation, ordinance, common law and equity and claims for money damages and injunctive or declaratory relief, even if they arose before this section took effect. You may not sell, assign or transfer a claim.
- 3.** Examples of claims subject to arbitration are disputes about an account transaction, fees, charges or interest, the events leading up to the Agreement (such as any disclosures, advertisements, promotions or oral or written statements, warranties or representations made by us), an application for or denial of credit, any product or service provided by us or third parties in connection with the Agreement, credit reporting, benefit programs related to your account including any reward program, the collection of amounts due by our assignees, service providers, or agents and the manner of collection.
- 4.** However, we will not require you to arbitrate any individual case in small claims court or your state's equivalent court, so long as it remains an individual case in that court. Also, even if all parties have opted to litigate a claim in court, you or we may elect arbitration with respect to any claim made by a new party or any claim later asserted by a party in any related or unrelated lawsuit, including modifying an individual claim to assert a class, representative or multi-party claim. Arbitration may be requested at any time, even where there is a pending lawsuit, unless a trial has begun, or a final judgment entered.
- 5.** Only a court will decide disputes about the validity, enforceability, coverage or scope of this Arbitration section or any part thereof. However, any dispute that concerns the validity or enforceability of the Agreement as a whole is for the arbitrator to decide.
- 6. NO CLASS ACTIONS.** IF EITHER YOU OR WE ELECT TO ARBITRATE A CLAIM, NEITHER YOU NOR WE WILL HAVE THE RIGHT (A) TO PARTICIPATE IN A CLASS ACTION, PRIVATE ATTORNEY GENERAL ACTION OR OTHER REPRESENTATIVE ACTION IN COURT OR IN ARBITRATION, EITHER AS A CLASS REPRESENTATIVE OR CLASS MEMBER, OR (B) TO JOIN OR CONSOLIDATE CLAIMS WITH CLAIMS OF ANY OTHER PERSONS EXCEPT ACCOUNTHOLDERS ON YOUR ACCOUNT. THUS, YOU MAY NOT BRING CLAIMS AGAINST US ON BEHALF OF ANY ACCOUNTHOLDER WHO IS NOT AN ACCOUNTHOLDER ON YOUR ACCOUNT, AND YOU AGREE THAT ONLY ACCOUNTHOLDERS ON YOUR ACCOUNT MAY BE JOINED IN A SINGLE ARBITRATION WITH ANY CLAIM YOU HAVE.
- 7. PROCEDURES.** The party who wants to arbitrate must notify the other party in writing. This notice can be given after the beginning of a lawsuit or in papers filed in the lawsuit. Otherwise, your notice must be sent to Synchrony Bank, Legal Operation, 777 Long Ridge Road, Ste. 2, Stamford, CT 06902-1259, ATTN: ARBITRATION DEMAND. The party seeking arbitration must select either the American Arbitration Association (AAA), 120 Broadway, Floor 21, New York, NY 10271, www.adr.org, or JAMS, 620 Eighth Avenue, 34th Floor, New York, NY 10018, www.jamsadr.com, to administer the arbitration. If neither administrator can handle the dispute, a court with jurisdiction will appoint an arbitrator.
- 8.** The arbitration administrator will appoint the arbitrator and will tell the parties what to do next. The arbitrator must be a lawyer with at least ten years of legal experience. The arbitrator must apply the same law, consistent with the Federal Arbitration Act (FAA), that would apply to an individual action in court, but may use different procedural rules. The arbitrator will apply the same statutes of limitation and privileges that a court would apply if the matter were pending in court.
- 9.** The arbitrator may award any damages or other relief or remedies that would apply under applicable law to an individual action brought in court, including, without limitation, punitive damages (governed by the Constitutional standards employed by the courts) and injunctive, equitable and declaratory relief (but only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim). The parties will bear the fees and costs of their attorneys, witnesses and experts. However, the arbitrator will have the authority to award fees and costs of attorneys, witnesses and experts to the extent permitted by the Agreement, the administrator's rules or applicable law.
- 10.** The arbitration will take place by phone or at a location reasonably convenient to you. If you ask, we will pay all the fees the administrator or arbitrator charges if you cannot obtain a waiver of fees from the administrator and are acting in good faith. We will pay arbitration costs required by the administrator's rules or that are necessary for this Arbitration section to be enforced. Notwithstanding the foregoing, you will be required to advance half of all administrative fees and arbitrator's fees (and to be responsible for payment of such fees to the extent not advanced) if you pursue arbitration as part of a group of similar arbitrations, or if you otherwise seek to participate in a mass arbitration proceeding. If an arbitration already in process is later determined to be part of a mass arbitration proceeding, we shall have the right to request that the arbitrator order you to reimburse us for fees already paid or advanced.
- 11. GOVERNING LAW.** This Arbitration section is governed by the FAA. Utah law shall apply to the extent state law is relevant under the FAA, unless otherwise stated herein. The arbitrator's award will be final and binding, except for any appeal right under the FAA. Any court with jurisdiction may enter judgment upon the arbitrator's award. The arbitration award and any judgment confirming it will apply only to the specific case and cannot be used in any other case except to enforce the award.

12. **SURVIVAL.** This Arbitration section shall survive the repayment of all amounts owed, the termination, cancellation or suspension of the Agreement or your account or credit privileges, any legal proceeding, and any bankruptcy by you, to the extent consistent with applicable bankruptcy law. If this Arbitration section conflicts with the applicable arbitration rules or the other provisions of the Agreement, this Arbitration section shall govern.
13. **SEVERABILITY.** If any portion of this Arbitration section is held to be invalid or unenforceable, the remaining portions shall nevertheless remain in force with the following two exceptions. First, if a determination is made that the “No Class Actions” provision is unenforceable, and that determination is not reversed on appeal, then this Arbitration section shall be void in its entirety. Second, if a court determines that a public injunctive relief claim may proceed notwithstanding the “No Class Actions” provision, and that determination is not reversed on appeal, then the public injunctive relief claim will be decided by a court, and any individual claims will be arbitrated. The parties will ask the court to stay the public injunctive relief claim until the other claims have been finally concluded.
14. **HOW TO REJECT ARBITRATION.** You may reject this Arbitration section. If you do that, a court will resolve any dispute or claim. To reject this section, send us a notice within 45 days after you open your account or we first provided you with your right to reject this section. The notice must include your name, address, account number, and personal signature, and must be mailed to Synchrony Bank, P.O. Box 71734, Philadelphia, PA 19176-1734. This is the only way you can reject this section. Rejecting this Arbitration section will not affect any other provision of the Agreement. It will also not affect any prior arbitration agreement or dispute resolution provision between you and us, which will remain in full force and effect. If you don’t reject this Arbitration section, it will be effective as of the date of the Agreement and will supersede any prior arbitration agreement between you and us that would otherwise be applicable.

OTHER IMPORTANT INFORMATION

This section of the agreement includes state notices, billing rights summary and rewards terms (if applicable) and is not required to be provided as part of the credit card agreement posted online or provided to the CFPB.