



Terms and Conditions – Cash Back Rewards Mastercard®

I. Description of the Program

- a) These Terms and Conditions provide information on how the Sandia Area Cash Back Rewards and Sandia Area Business Cash Back Rewards Mastercard Programs (“Program”) work. This is a separate and independent agreement from the Sandia Area Consumer Credit Card Agreement and Disclosure as well as the Sandia Area Business Credit Card Agreement (“Cardmember Agreement”).
- b) By using your Sandia Area Cash Back Rewards or Sandia Area Business Cash Back Rewards Mastercard, you and any authorized user on the account are accepting these Terms and Conditions. “Account” refers to your Sandia Area Cash Back Rewards or Business Cash Back Rewards Mastercard account.
- c) The Program is a service provided by Sandia Area Federal Credit Union in partnership with Velera, Inc. dba CO-OP Financial Services (“Sponsor”) and managed by ampliFI Loyalty Solutions (“Administrator”).
- d) Participation in the Program is exclusive and automatic to members who have a current Sandia Area Cash Back Rewards or Business Cash Back Rewards Mastercard account in good standing and not past due.
- e) Cash rewards will be based on purchase and calculated as cash (“Cash”) and credited to the Cardholder(s)’s account with Administrator.
- f) Sandia Area Federal Credit Union may terminate the Program or change the Terms and Conditions, rules, policies, reward Cash, and/or benefits at any time without notice as permitted by law.
- g) Sandia Area Federal Credit Union reserves the right to disqualify members from participation in the Program and invalidate, deduct or re-compute all Cash for any abuse, fraud, or violation of the Terms and Conditions. We reserve the right to disqualify any Cardholder from participation in this Program in the event of fraud, abuse of Program privileges, or violation of the Terms and Conditions as determined by the sole judgment of Sandia Area Federal Credit Union. Such termination may result in the forfeiture of any accumulated Cash.
- h) The Program is void where prohibited by federal, state or local law.
- i) Eligibility in the program is restricted to individuals who have a statement address within the 50 United States, the District of Columbia or any U.S. Possession or Territory.
- j) The Sponsor and the Administrator, and their respective directors, officers and employees, make no representations or warranties, either expressed or implied, including those of merchantability or fitness for a particular purpose, in connection with the Program. Each Cardholder participating in the Program agrees to indemnify and hold harmless the Sponsor and the Administrator, and their respective directors, officers and employees, from and against any loss, damage, liability, cost or expense of any kind (including reasonable attorney’s fees) arising from the Cardholder’s use of the Program, any fraud or misuse of the Program, a violation of these Terms and Conditions or applicable law or the rights of any third-party.
- k) These Terms and Conditions shall be governed by and construed in accordance with the laws of the State of New Mexico, without reference to its conflict of laws principles. With respect to individual consumers, any dispute, controversy, or claim arising out of or relating to the Program or these Terms and Conditions shall be resolved as follows: (i) if you are, or become, subject to Sandia Area Federal Credit Union’s Arbitration and Waiver of Class Action Agreement (the “Arbitration Agreement”) and have not validly opted out of the Arbitration Agreement, such disputes shall be resolved by binding arbitration pursuant to the Arbitration Agreement; and (ii) if the Arbitration Agreement does not apply to you, the exclusive venue for such disputes shall be the federal or state courts located in Bernalillo County, New Mexico.
- l) The Sponsor and the Administrator are not responsible for typographical errors and/or omissions in any Program document.
- m) At the Sponsor’s option, redemption of Cash may be restricted, limited, expired or canceled at any time without prior notice.
- n) The Administrator’s Privacy Policy is available at the Program’s website on the bottom of each page.

II. Rewards Program, Eligible and Ineligible Purchases, and Transactions for Earning Cash Back



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- a) Cardholders will earn Cash for qualified transactions made at participating merchants using their Rewards Card (“Qualifying Transactions”).
- b) Eligible Sandia Area Cash Back Rewards and Business Cash Back Rewards MasterCard accounts will earn unlimited one and one half percent (1.50%) cash back on all eligible purchases. Transactions that qualify for rewards will be determined in accordance with the exclusions and definitions set forth in these Terms and Conditions. We reserve the right to verify and adjust rewards balances at any time, including but not limited to circumstances involving billing errors, returns, chargebacks or confirmed fraudulent activity.
- c) Cash earnings are based on the net retail purchase transaction volume (i.e., purchases less credits, returns and adjustments) charged to the Rewards Card during each day by the Cardholder. Net purchases are rounded to the nearest dollar and are subject to verification. If a transaction is subject to a billing dispute, the cash value of the transaction may be deducted from the cash total during the dispute period. If the transaction is reinstated, Cash will be reinstated.
- d) Cash back is not earned on pending transactions.
- e) Cash back is not eligible on finance charges, fees, cash advances (including purchase of crypto currency and foreign currency), convenience checks, Debt Protection charges, PIN-based purchases, payment of existing card balances, balance transfers, ATM transactions, Interlink processed transactions or payments made for payment instruments that can readily be converted to cash (for example, travelers’ cheques, money orders, wire transfers, lottery tickets, casino gaming chips, off-track betting, wagers).
- f) From time to time, Sandia Area Federal Credit Union may offer Special promotional cash back offers with eligibility requirements, timing windows, and any limitations disclosed at the time the offer is made. Accounts that are closed or delinquent at the time of the offer are not eligible. Cash back earned on special promotions may take up to two billing cycles following the promotion to post.
- g) If more than one Sandia Area Cash Back Rewards or Business Cash Back Rewards MasterCard cards have been issued for the same Account, cash back from each such card will be pooled together into one cash back balance. Separate accounts under the same member number can be pooled together.
- h) Cash back is recorded and redeemable on a first-in-first-out basis.
- i) If your Sandia Area Cash Back Rewards or Business Cash Back Rewards card is lost or stolen, your cash back balance will be transferred to your new card.

III. Redeeming Cash Back

- a) To redeem Cash, visit the Program website or call the customer service department. All contact information is listed at the bottom of these Terms and Conditions.
- b) To be eligible to redeem Cash, the Cardholder’s account(s) must be open (meaning not voluntarily closed, canceled or terminated for any reason) and the Rewards Card cannot have any other status preventing authorizations.
- c) Only active cardholders may redeem cash.
- d) Except as otherwise provided for herein, cash back may be redeemed at a minimum of \$25 per redemption.
- e) You may redeem accrued cash back in the form of cash into a Sandia Area Federal Credit Union checking or savings account. Cash back rewards redeemed into a checking or savings account may take up to 5 business days to be applied/deposited/credited to your account.
- f) You may redeem accrued cash back in the form of a statement credit. Cash back rewards applied as a credit to your credit card statement may take up to two billing cycles, depending on the date redemption is requested and the closing date of the billing cycle.
- g) Cash back will be deducted from your cash back balance immediately following redemption. Redemptions are final and may not be canceled or refunded, except in cases of processing error, system failure, or other



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circumstances where the redemption does not result in the consumer receiving the intended benefit. In such cases, we will correct the error and reinstate or reissue the applicable cash back.

- h) The Cardholder is responsible for determining any tax liability arising from participation in the program. Consult a tax advisor concerning tax consequences.

IV. Cash Back Redemption Restrictions and Exclusions

- a) Cash back cannot be combined with any other loyalty/frequency program that is not managed by the Sponsor
- b) Cash back in this Program may not be used with any other offer, promotion or discount; cannot be earned from, transferred to or combined with any other member's credit card or debit card account(s) points for redemption.
- c) Cash back cannot be bought, sold, or transferred in any way, including, but not limited to, transfers through inheritance or divorce.
- d) Redeeming cash back will lower the account balance but does not count toward your minimum monthly payment. Your minimum monthly payment will still be required.

V. Cash Back Forfeiture

- (a) If for any reason your account is closed, including but not limited to abuse, fraud, violation of the Terms and Conditions, account delinquency or account is in default, you will forfeit your cash back balance immediately. However, if your account is closed due to inactivity or because you are switching to another Sandia Area Federal Credit Union credit card product, you will retain the right to redeem your cash back balance prior to closure. Any unredeemed cash back at the time of closure will be deposited into your linked Sandia Area Federal Credit Union checking or savings account, if one exists.

VI. Program Contact Information

- a) For questions, concerns or complaints, please contact the Administrator's customer service center at 866-629-9441. You should expect a response to all inquiries within 3 business days. Should a voicemail need to be left, the call will be returned the following business day.
 - i. Customer service specialists are available Monday through Friday from 6:00 am to 11:00 pm EST, Weekends from 6:00 am to 8:00 pm EST.
- b) Both centers will be closed on select holidays which will be published each calendar year.
- c) To contact Sponsor call 800-228-4031.
- d) To access the Program's website, visit sandia.org.
- e) The current Sandia Area Cash Back Rewards and Business Cash Back Rewards MasterCard Program Terms and Conditions can be found at www.sandia.org/policies-and-disclosures