

NU CARDHOLDER AGREEMENT

Welcome to Nu!

This document is your credit card Agreement made between you and Lead Bank, the issuer of the Nu Credit Card. It explains your rights, your responsibilities, and how to use your card. Please read it carefully. When you apply for or use your card, you are confirming that you understand and agree to these rules.

⚠ IMPORTANT: Please review Section 13 ("Arbitration and Dispute Resolution Agreement") carefully. This Agreement contains an Arbitration Provision. This means that if you have a disagreement with Nu or the Bank, you generally must resolve it through binding arbitration rather than a lawsuit in court. It also affects your right to join or start a class action lawsuit. You have the right to reject (opt-out) of arbitration within 30 days (see Section 13.4).

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Definitions

To make this Agreement easier to read, We use specific terms to define the parties and the account:

Term	Definition
"Bank"	Lead Bank, a Missouri state-chartered bank (1801 Main St., Kansas City, MO 64108). Bank is the lender that issues your card.
"Billing Cycle"	The time period covered by each of your monthly statements (usually about 30 days).
"Business Day"	Any day other than a Saturday, Sunday or federal holiday.
"Cancel" or "End"	Your Account or Card is permanently closed. You cannot make Purchases, but you remain responsible for any balance.
"Card"/"Account"	The record We keep of your transactions and debt. This covers your physical card, your virtual card, and your account number.
"Daily Balance"	Balance is used daily to calculate interest. It is based on the principal, new transactions, and the previous day's accrued interest.
"Minimum Payment Due"	The minimum amount you must pay by the Payment Due Date, calculated as described in Section 9.2.
"Nu"	Nu United States LLC (1209 Orange Street, Wilmington, DE 19801). Nu is the Program Manager who helps Us manage your Card, the Nu App, and services.
"Nu App"	The Nu mobile application, where you access your Card and Account and the financial services Nu provides together with the Bank.
"Payment Due Date"	The date shown on your billing statement by which We must receive at least your Minimum Payment Due.
"Pricing Schedule"	A separate document provided with your card that lists your specific Annual Percentage Rates (APR) and fees.
"Statement Balance"	The total amount you owe on your Account as of the closing date of a Billing Cycle, as shown on your monthly statement, including principal, interest, and fees.
"We", "Us, Our"	Refers to the Bank (Lead Bank) and Nu when Nu is acting on the Bank's behalf.

1. Eligibility and accepting this Agreement

1.1 Eligibility

To be eligible for a Card, you must be:

- a. An adult (at least the age of majority in your state).
- b. You must be legally able to enter into and be bound by this Agreement under the laws of your state.
- c. Approved by Us (this involves passing identity and credit verification checks).

By using your Card, you accept this Agreement and the accompanying Pricing Schedule available to you in the Nu App, which is incorporated herein by reference.

1.2 How you accept this Agreement

You accept this Agreement and become legally bound by its rules when you:

1. **Electronically confirm** acceptance (e.g., clicking "I Agree" in the Nu App) consistent with your prior consent to electronic records and signatures; **OR**
2. **Use your Card** or Account.

2. Identity verification

2.1 Important information

To help the federal government combat terrorism financing and money laundering, the USA Patriot Act requires Us to obtain, verify, and record information that identifies every person who opens a Card Account.

This means, when you apply for a Card, We will ask for your:

- a. Name and physical address
- b. Date of birth.
- c. Social Security Number (or Individual Taxpayer Identification Number)

We may also ask to see your driver's license, other ID documents, or biometric data (such as a selfie or facial scan linked to your ID). If you do not provide these documents when asked, We have the right to immediately close or suspend your Card.

2.2 Keeping your info updated

You must notify Us immediately if any of your personal information changes (name, address, email, or phone). We may contact you using the most recent info you provided. You agree that any notice We send to the address in our records is valid.

2.3 Automatic Account updates

If your Card details change (e.g., lost card, new expiration date), We may automatically update this info with merchants or digital wallets where you have stored your card on file. You must contact merchants directly if you wish to stop this.

3. Communications

3.1 Electronic notices

As authorized by your [E-Sign Terms](#), We will send notices, statements, and alerts electronically (email, push notifications, or in-app). You agree that these have the same legal effect as paper mail.

3.2 Contact Us

- **Chat:** Nu App
- **Phone:** +1 (888) 880-0755
- **Email:** support@us.nu.com
- **Mail:** Nu United States LLC, 255 Giralda Ave, 5th floor, Coral Gables, FL 33134.

4. Using your Card

4.1 Permitted use

You agree to use your Card only for personal, family, or household purposes. You may not use it for business purposes or illegal activities (including internet gambling). If We determine that your Card is being used for other purposes, including business, We may close your Card. You can use your Card to make Purchases and other transactions at any merchant that displays the Mastercard acceptance mark.

4.2 Types of Transactions

Your Account balance is composed of purchases, which are transactions used to buy or lease goods or services in person, online, or by phone.

4.3 Virtual Cards

You can create virtual Cards in the Nu App. To prevent fraud, virtual Card creation limits and active card limits apply and may be found in the Nu App or FAQ. We may change these limits at our discretion for security reasons.

4.4 Authorizations and holds

When you use your Card, the merchant asks Us for approval) from Us.

- a. **The hold:** We reduce your available credit by the authorized amount.
- b. **Variations:** For merchants like hotels or gas stations, the hold amount may differ from the final purchase amount. The hold may stay on your account for up to 3 days (or longer for rentals/hotels) until the final transaction posts.
- c. **Declines:** We are not liable if a merchant refuses your Card or if We decline a transaction for security reasons.

We do not guarantee that every transaction you attempt will be approved. We may decline to authorize a transaction for any reason, including security, compliance, or risk. For example, We may decline transactions if: your Account is in default; We suspect fraudulent or unlawful activity; or the transaction falls into a merchant category We have chosen to block. These blocked categories include, but are not limited to, internet gambling, wire transfers, money orders, and the purchase of foreign currency.

4.5 Authorized users

Currently, this Card is for your use only. We do not support joint accounts or additional authorized users. If you let someone else use your card, you are fully responsible for their transactions.

4.6 Checking your balance and transaction histories

You can find information about your Card balance by using the Nu App. We will send you regular statements about your Card, as required by law.

4.7 Rewards and cashback

If your Card is eligible for rewards or cashback, the specific terms and conditions governing these programs are outlined in a separate Rewards Program Agreement or [Cashback Program Rules](#), accessible on Our website. Your use of the Card signifies your agreement to those program terms and conditions.

4.8 Preauthorized transfers

You may authorize merchants or service providers to charge your Card on a recurring basis for subscriptions, memberships, or other ongoing services ("Preauthorized Transfers"). You are responsible for managing these authorizations, including canceling them directly with the merchant when needed.

If We issue you a new Card number (for example, due to loss, theft, fraud, or expiration), you may need to update your Card information directly with merchants that have preauthorized transfers on your Account, unless the update is handled automatically as described in Section 2.3. We are not responsible for any missed payments or service interruptions caused by a merchant's failure to receive your updated Card information.

5. Suspension, cancellation and security

5.1 Suspension for security

We may suspend or cancel your Card at any time, with or without advance notice, for any of the following reasons:

1. Suspected or confirmed fraudulent, unauthorized, or illegal activity on your Account;
2. Your Account is in default under this Agreement;
3. You have not used your Card for 18 consecutive months;
4. You no longer meet the eligibility requirements set out in Section 1;
5. We determine, in our reasonable judgment, that your Account poses an unacceptable credit or compliance risk;
6. We are required to do so by applicable law, regulation, court order, or network rules; or
7. Any other reason set out in this Agreement.

We are not liable for any inconvenience or losses resulting from a suspension or cancellation under this Section.

We may assign and transfer your account information and documentation to a replacement Card and/or Card number, without notifying you in advance. We may do this when We believe it's necessary to prevent disruptions, fraud, or other losses, including when you report your account as compromised. If We issue you a replacement Card, this Agreement will continue to apply without interruption, as if you still had the original Card account and/or number.

5.2 Securing access to your Card

We will decide how you access your Card. This might include giving you a physical card, a virtual card, or setting up your card for use in a digital wallet like Apple Pay or Google Pay. If you believe that someone has gained unauthorized access to your Card, you should notify Us immediately via chat on the Nu App, by phone at +1 (888) 880-0755, or by email at support@us.nu.com. You are responsible for all authorized transactions made on your Card.

5.3 Lost or stolen Cards

You must immediately notify Us if your Card or Account information is lost or stolen, or if you believe someone is using your Account or Card without your permission. You can contact Us via chat on the Nu App, by phone at +1 (888) 880-0755, or by e-mail at support@us.nu.com. You agree to help Us investigate the issue. If you do this and We determine the use was unauthorized, you will not be held responsible for unauthorized use of your Account. If you suspect that your identity has been stolen or that someone has used your personal information to open, or attempt to open, accounts in your name, please report it to Us immediately through the channels set out in Section 3. You may also consider placing a fraud alert or security freeze with the major credit reporting agencies, and reporting the theft to the Federal Trade Commission at [IdentityTheft.gov](https://www.ftc.gov/identitytheft).

6. Credit limit

We will tell your credit limit when you open the Account.

- a. **Your duty:** You promise to keep your balance below this limit.
- b. **Overlimit:** If you go over your limit, We may require immediate payment of the excess amount.
- c. **Changes:** We may, at our discretion, increase or decrease your credit limit at any time.
 - i. Credit limit increases: If We increase your credit limit, We will notify you, but We are not required to provide advance notice before making the increase effective.
 - ii. Credit limit decreases: If We decrease your credit limit, We will generally provide you with advance written notice before the change takes effect, unless an exception applies, for example, if your Account is in default or We suspect fraud.
- d. While a dispute is open and under investigation, We will hold the portion of your credit limit corresponding to the disputed transaction amount. This hold will be released once the dispute is resolved. We may delay releasing your available credit by the amount of any payment We receive for up to 5 Business Days, or by the amount of provisional credit related to a dispute We receive until the resolution of such dispute.

7. Fees

You agree to pay the fees listed in your Pricing Schedule available in your Nu App.

Fee	Description
Annual Fee	\$0. We do not charge an annual fee.
Late Fee	Charged if We do not receive the Minimum Payment Due by the Payment Due Date. To avoid this fee, ensure We receive at least your Minimum Payment Due by the Payment Due Date shown on your billing statement. We will charge a Late Fee if We do not receive at least the Minimum Payment Due by the Payment Due Date shown on your billing statement. The Late Fee will be up to \$30. If a Late Fee was charged to your Account during any of the 6 billing cycles immediately preceding the current billing cycle, the Late Fee will instead be up to \$40. In no event will the Late Fee exceed the Minimum Payment Due for the billing cycle in which it is assessed.

We will let you know if any fees change. We may add these fees to your Card balance. For a detailed, itemized list of all fees charged to your Account during each Billing Cycle, please refer to your monthly periodic statement.

8. Interest charges

8.1 Annual Percentage Rate (APR)

Your APR is listed in your Pricing Schedule.

- Variable rate:** your APR is a variable rate. It is calculated by adding a margin to the Prime Rate published in the Federal Reserve Statistical Release H.15, as retrieved from the Federal Reserve Bank of St. Louis (FRED) on the 24th of June and December (each, a "Determination Date"). If such publication is unavailable on a Determination Date, We will use the most recently published value. Your specific margin is set out in your Pricing Schedule. Because your rate adjusts based on a publicly available index not under Our control, We are not required to, and generally will not, provide you with advance notice of rate changes resulting solely from movements in the Prime Rate.
- Updates:** If the Prime Rate has changed as of a Determination Date, your APR will update on the first day of the billing cycle that begins in January and July, respectively. An increase in the Prime Rate will increase your APR, resulting in higher interest charges and possibly increasing your Minimum Payment Due.

- **Trailing interest.** If you carry a balance from one month to the next (revolving), interest accrues every day on that balance. If you decide to pay your "Statement Balance" in full to stop accruing interest, you may still see a small interest charge on your next statement. This is "Trailing Interest". It represents the interest that accrued between the day your last statement was printed and the day we actually received your payment. Interest continues to accrue on any unpaid balance, which may include previously accrued but unpaid interest, until it is paid in full. You can contact Us or use your App for a "Total Card Balance" that reflects your full balance, including all accrued interest, up to that moment.

8.2 How We calculate interest

We calculate interest daily using the Daily Balance method, including new transactions. Under this method, We accrue interest for each day in the billing cycle, including the last day of the cycle, based on the balance on that day. The statement issued for a given billing cycle includes all interest accrued through and including the cycle end date. Due to rounding, this calculation may vary slightly from the interest charge actually assessed.

Determining your Daily Balance: To calculate the Daily Balance for each day in the billing cycle, We:

1. **Start** with the beginning balance for the day;
2. **Add** any new transactions as of the date of the transaction, fees, and the previous day's interest; and
3. **Subtract** any payments or credits posted to your Account.

Calculating the interest charge: Once the Daily Balance is determined, We multiply it by the Daily Interest Rate (your APR ÷ 365). We then sum the interest calculated for each day in the billing cycle, through and including the cycle end date, to determine the total interest charge for that period.

8.3 How to Avoid paying interest

- **Purchases:** We will not charge interest on new purchases if you pay your entire Statement Balance (from the previous statement) by the Payment Due Date or if your Statement Balance was zero or a credit. If you pay less than your entire Statement Balance, you will be charged interest on the remaining amount from the original purchase date.
- **When interest charges begin:** We start charging interest on a transaction from the day We add it to your Daily Balance. We continue to charge interest until you pay the total amount you owe Us. As described above, you can avoid paying interest on Purchases by paying your entire Statement Balance by the Payment Due Date.
- **Transactions without a grace period:** While purchases generally have a grace period if you pay in full, Cash Advances and Balance Transfers (if offered) do not have a grace period. We will begin charging interest on these transactions starting on the day the transaction is made or posted to your account, whichever is earlier.

9. Making payments

9.1 Your promise to pay

All payments must be made electronically via the Nu App or through other financial institutions; payments by cash, check, or money order will not be accepted. Electronic payments require a U.S. bank account or, where applicable, a debit card. We reserve the right to decline payments made in foreign currency or to impose a currency conversion fee. The acceptance of late, partial, or specially-marked payments shall not constitute a waiver of our rights. Should a payment received from a third party be returned, We may adjust your Account. We are authorized to defend against or settle demands for the return of received funds. For same-day credit, electronic payments must be received no later than 11:59 pm Central Time (CT) on your Payment Due Date; payments received after this time shall be credited on the subsequent Business Day.

9.2 Minimum Payment Due

You must pay at least the Minimum Payment Due by the Due Date. It is calculated as:

1. Any past due amount, **PLUS**
2. The greater of:
 - i. **\$25**; OR
3. **1%** of your Statement Balance + interest + fees; **PLUS**, to the extent applicable, any amount over your credit limit that We require you to pay.

You may, at any time, pay more than the Minimum Payment, or your entire balance in full, without any extra charge for paying early.

9.3 How We apply your payments

When you pay more than the Minimum Payment Due, We apply the extra amount to the portion of your balance with the highest Annual Percentage Rate (APR) first.

To keep things simple and predictable, We determine which balance has the highest rate based on your account status as of the last Statement Closing Date (the "Prior Cycle Method"). Any payments up to the Minimum Payment Due will be applied at Our discretion, starting with the balance that has the lowest APR. Any amount you pay above the Minimum Payment Due will be applied to the balance with the highest APR first, as required by applicable law.

9.4 Automatic payment adjustments for minimum payment

If you are enrolled in an automatic payment for your Minimum Payment Due, We will debit your Payment source Account for the lesser of:

- a. The amount you selected (e.g., Minimum Payment Due, Statement Balance, or a fixed amount); or
- b. Your current outstanding balance on the scheduled payment date.

If your current Statement Balance is \$0.00 or a credit balance on your payment date, no payment will be debited.

9.5 Credit limit restoration

- a. **Nu Account payments:** Typically restore available credit quickly.
- b. **External bank (ACH):** Available credit may not update for up to 4 Business Days while funds clear, even if the payment shows as "posted".

9.6 Default

We may decline transactions if your Account is in default, and We may immediately declare the entire balance of your Account due and payable without notice. You are considered in default if any of the following occur:

- a. You file for bankruptcy, or another insolvency proceeding is filed by or against you.
- b. You give Us any false or misleading information.
- c. We reasonably believe you are unable or unwilling to repay your obligations to Us.
- d. You die or are legally declared incompetent or incapacitated.
- e. Any other creditor tries, through legal action, to take your money that is in Our possession.
- f. You fail to follow the terms of this Agreement or any other agreement with Us or an affiliate, including not making a required payment on time, or using your Card or Account for an illegal transaction.

9.7 Merchant refunds and credits

When a merchant cancels a transaction or sends a refund back to your Card, here is what happens:

- a. **Posting.** We will apply the credit to your Account as soon as We receive it from the payment network. Depending on how quickly the merchant processes the refund, it may take several Business Days to appear in your Account. We know waiting is not fun, but the timing is in the merchant's hands, not ours.
- b. **Minimum payment.** Merchant refunds and credits reduce your balance, but they are not treated as payments. That means they will not count toward your Minimum Payment Due, so please make sure you still pay at least that amount by your Payment Due Date.
- c. **Application of credits.** We will apply the credit to your Account balance in accordance with applicable law. Please note that it may not be applied to the specific purchase that was returned. We will apply the credit to your Account balance in a manner no less favorable to you than our payment allocation rules described in Section 9.3. Where the refund is traceable to a specific purchase balance, We will apply it to that balance.
- d. **Interest on returned purchases.** Interest already assessed prior to a refund posting generally will not be reversed, except as required by applicable law or where the refund eliminates a balance that would have qualified for a grace period. This section applies to standard merchant-initiated refunds. If the original transaction qualifies as a billing error (such as a fraudulent charge, unauthorized transaction, or duplicate charge), interest treatment is governed by Section 14 of this Agreement.

- e. **Foreign currency refunds.** If your original purchase was in a foreign currency, the exchange rate at the time of the refund may differ from the rate used when you made the purchase. If the refund converts to less in U.S. dollars than the original purchase amount, you are responsible for the difference. If it converts to more, you will receive the benefit of the difference.
- f. **Credit balances.** If a merchant refund results in a credit balance on your Account, that money is still yours, We will not charge interest on it. You may contact Us anytime through the channels in Section 3 to request a refund of any credit balance of \$1.00 or more. Additionally, if a credit balance of \$1.00 or more remains on your Account for more than six months, We will make a good-faith effort to refund it to you without requiring a request from you.

10. Responsibility for failures

To protect you or Us (e.g., from fraud, legal orders, or default), We may decline, prevent, refuse, freeze, reverse, or delay transactions for investigation. We are not liable for losses resulting from a declined transaction or restricted account access for security reasons. Transaction decline or access restriction situations include, but are not limited to:

- a. Your Card is suspended, closed, subject to a legal order/restriction, involved in conflicting information regarding ownership/control/funds/activity, or suspended after a compromise report.
- b. Suspected illegal activity, fraud, scam, financial exploitation (even if authorized), unauthorized transaction, compliance with laws (including sanctions and anti-money-laundering) or our policies, necessary risk reduction, failure to provide requested verification documents (identity, address, transaction), or violation of this Agreement or applicable law.
- c. Insufficient available credit (not our fault), merchant refusal, known terminal/system malfunction, or events beyond our control, despite reasonable precautions.
- d. Any other reason stated in this Agreement.

11. Amendment and cancellation

11.1 Changes in this Agreement

We reserve the right to modify the rates, fees, and terms of this Agreement from time to time. When We do, We will notify you by email at least 45 days before the change takes effect.

Your right to reject: For certain significant changes to your Account terms (such as changes to fees, grace period, or balance computation method), you have the right to reject the change by notifying Us before the effective date. To reject a change, call Us at +1 (888) 880-0755 or send an email to support@us.nu.com. If you reject a change, We may close your Account, but you may continue to repay any existing balance under the terms in effect before the change.

Changes that do not carry a right to reject: The right to reject does not apply to: (i) changes in your APR resulting from movements in the Prime Rate, as described in Section 8.1; (ii) increases in the required minimum periodic payment; or (iii) changes imposed as a result of your failure to make a required minimum payment within 60 days of the due date. For these changes, We will notify you as required by law, but you do not have the right to reject them.

No-notice changes: In certain limited circumstances, such as changes required for security reasons, reductions in fees or finance charges, or changes resulting from a court proceeding We may implement a change without advance notice.

Your Acceptance: your continued use of the Card after the effective date of any change will be treated as your acceptance of the new terms.

11.2. Cancellation of your Card and remaining balances

11.2.1 Cancellation by you. You have the right to cancel your Card and Account by contacting Us through the channels specified in section 3 of this Agreement. Canceling your account does not relieve you of any responsibilities or affect any of Our rights established herein. Any pending transactions or transfers must be finalized or canceled before termination.

11.2.2 Cancellation by Us. We may close your Account or cancel your Card at any time. Where permitted by law and practicable under the circumstances, We will provide you a written notice by email that you included in the registration flow. Notice may be reduced or waived where required by law, regulation, or network rules, or where immediate cancellation is necessary for compliance or risk management purposes.

11.2.3 Effect of cancellation. Cancellation of your Account under this Section does not affect any obligations you have already incurred. You will remain responsible for repaying any outstanding balance on your Account in accordance with the terms of this Agreement, including applicable interest and fees, until the balance is paid in full. Any pending transactions authorized before the cancellation date will be honored to the extent required by applicable law and network rules.

Cancellation under this Section may not affect your right to receive a refund of any credit balance remaining on your Account in accordance with Section 11.4, or your right to dispute transactions in accordance with Section 14.

11.3 Limits on cancellation

We may restrict your ability to cancel your Card in specific situations, including:

1. If the cancellation appears to be an attempt to evade an investigation.
2. If you have any pending transactions, open disputes, or claims.
3. If your Card is subject to a hold, limitation, or reserve.

11.4 Return of remaining credit balance

If your Card is canceled, closed, or terminated for any reason, and you used your Card in compliance with this Agreement, any remaining credit balance of \$1.00 (one U.S. dollar) or more will be returned to you as follows:

- a. **Priority return:** If you also maintain a Nu account with Us, We will first attempt to transfer the credit balance to your Nu account.
- b. **Other returns:** If you do not have a Nu account, or if the transfer to an existing account is unsuccessful, We will use good-faith efforts to refund the credit balance by alternative means (such as an electronic transfer to a bank account you designate), in accordance with federal regulations.
- c. **Unclaimed property:** We will comply with all unclaimed property laws and, as required by state law, engage in escheatment activities for any remaining funds.

12. Privacy, data, and authorization

12.1 Credit reporting

We may report information about your account (such as late payments) to credit bureaus. This may affect your credit score. If you believe We reported incorrect info, write to Us at support@us.nu.com.

12.2 Monitoring

In connection with your Card application and for any valid reason related to the ongoing management of your Card (including updating, reviewing, changing, renewing, or collecting on your Card), We may obtain consumer reports (credit reports). If you request it, We will inform you if a consumer report was requested and provide the name and address of the credit reporting agency that supplied it.

We may routinely report the status and payment history of your Card to consumer reporting agencies, check verification systems, and/or creditors, typically on a monthly basis. Be aware that failure to pay your Card may negatively impact your consumer report.

If you believe that the information We have reported to a consumer reporting agency is inaccurate or incomplete, please notify Us via chat on the Nu App or by email at support@us.nu.com. When writing, include your name, address, home phone number, Account number, and specific details about the alleged error, including any proof of the correct information.

12.3 Re-verification of credit information

We can review any information you provided on your application at any time. This may include, but is not limited to, requesting credit bureau reports; verifying your current credit standing; and verifying your employment, assets, and income records.

12.4 Confidentiality

We will share information about your Card and your transactions with third parties in the following situations:

- a. When it's necessary to complete transactions or investigate suspicious or disputed transactions.
- b. To confirm your Card's existence and condition for a third party, like a merchant.
- c. To comply with government agency or court orders, or other legal reporting requirements.

- d. With our employees, auditors, affiliates, sponsor banks, service providers, or attorneys, as needed.
- e. If you give Us written permission.
- f. As allowed by our Privacy Notice.

12.5 Telephone monitoring/Recording and authorization to call and send text messages, communications consent, and monitoring

You agree that We may record and monitor phone and electronic communications (e.g., emails, chat) for quality assurance, training, and compliance. We may use your voice for identity verification. We are not obligated to keep recordings unless legally required.

By providing your mobile number, you authorize Us and our third-party agents to contact you regarding your accounts using text messages, artificial/prerecorded voice, and automatic dialing technology for service and information purposes. This excludes telemarketing/sales calls unless you provide separate consent. Standard message/data rates may apply. You can change these preferences at any time.

By providing your email, you agree to receive service-related messages (e.g., fraud alerts). We reserve the right to send communications electronically (email/text) instead of by mail, unless prohibited by law.

12.6 Important security alert

To protect you from scams, We will never ask for your full password, PIN, or direct payment via unsolicited text or email. If you receive suspicious communication requesting this information or a payment, do not respond. Contact customer service immediately through the Nu App or the number on Your Card. Always verify the source before sharing personal details.

12.7 Disclaimer

We provide the Card "as is" and disclaim all express or implied warranties, including fitness for a particular purpose, merchantability, non-infringement, and title. We do not guarantee the Card or third-party services will be error-free, uninterrupted, or compatible with all systems and environments.

12.8 Legal process

We will comply with any state or federal legal order, such as a writ of attachment, garnishment, tax levy, subpoena, or warrant, that We believe is valid and relates to you or your Card, regardless of how or where We receive it. You agree that We will honor legal orders delivered personally, or by mail, at any of our offices, and that We are not responsible to you for following them. You also agree that We do not have to assert any legal exemptions you might have from these orders.

To the extent permitted by law, if We, or eventually Our servicer or a company that buys your debt from Us, take legal action to collect the money you owe, you agree that our business records will serve as adequate proof of the amounts due. This includes your monthly statements and summaries of information in our computer records. You agree that these records, when certified by a custodian, will be considered accurate unless you provide clear evidence to the court that they are incorrect.

13. Arbitration and dispute resolution Agreement

⚠ READ THIS SECTION CAREFULLY. IT EXPLAINS THAT YOU MAY BE REQUIRED TO RESOLVE DISPUTES THROUGH ARBITRATION INSTEAD OF COURT. BY AGREEING TO THIS AGREEMENT, YOU ARE GIVING UP YOUR RIGHT TO A JURY TRIAL, TO PARTICIPATE IN CLASS ACTION LAWSUITS OR ARBITRATIONS, OR TO ACT AS A PRIVATE ATTORNEY GENERAL. IF YOU DO NOT UNDERSTAND THIS AGREEMENT, SEEK INDEPENDENT LEGAL ADVICE.

13.1 Agreement to arbitrate

Any "Dispute" between you and Us arising from this Agreement will be resolved by binding arbitration. This means a neutral arbitrator decides the dispute, not a judge or jury.

"Dispute" includes the broadest possible range of disagreements. It means any legal action, claim, or controversy of any kind arising from, related to, or connected with this Agreement, your credit card services, your application, past agreements, servicing, collections, privacy, or customer information. This includes claims under federal or state consumer protection laws, contract claims, and any other past, present, or future claims. However, it does not include individual actions brought in small claims court unless they are moved to another court.

13.2 Rules and procedures

This section explains how "Disputes" between you and Us will be resolved through legally binding arbitration by one or more neutral arbitrators, rather than a court trial.

Either you or We can choose to arbitrate any Dispute. Arbitration will be legally binding, and the arbitrator's decision can be entered as a court judgment. All legal deadlines and statutes of limitation apply. The arbitrator will apply Missouri law whenever possible. This Agreement involves interstate commerce and is governed by the Federal Arbitration Act (FAA). Arbitration will be under consumer arbitration rules ("Arbitration Rules") of the American Arbitration Association (AAA) (www.adr.org, (800) 778-7879). If there's a conflict, this Agreement's terms control. We will consider good faith requests from you to pay your share of the Arbitration Administrator's or arbitrator's fees if you cannot get them waived. We pay our own attorneys unless allowed by law to recover them in collection lawsuits. If you start and win an arbitration, We will pay your fees. Hearings may be by phone, virtually, or at a location convenient for you. The arbitrator's decision is final and binding, subject to limited appeal rights under the FAA. For Disputes over \$50,000 or involving significant injunctive relief, either party can appeal to a panel of three arbitrators.

13.3 Pre-Dispute Resolution (Mandatory Step)

Before starting arbitration, you must send a written notice to support@us.nu.com.

- a. Include: Name, account number, phone, email, and a description of the dispute.
- b. Wait: We have 60 days to resolve the dispute informally. You cannot start arbitration during this time.

13.4 Your right to reject (Opt-Out)

You have the right to reject this Arbitration and Dispute Resolution Agreement.

To reject the Arbitration Clause, you must send an email to support@us.nu.com within 30 days after the date you accepted this Agreement.

Rejection Notice Requirements:

- a. Email Address: support@us.nu.com
- b. Must Include:
 - Your Name
 - Your Account Number
 - A clear statement rejecting the Arbitration Clause.

Important:

- a. The rejection notice is only effective if sent by you.
- b. Rejecting this clause does not impact your ability to use the Card.
- c. If you do not reject this clause within 30 days of accepting this Agreement, the Arbitration and Dispute Resolution Agreement will apply to you and will be binding from the date you accepted this Agreement.
- d. Rejecting this clause will not affect any other part of this Agreement.

13.5 Class Action Waiver

If a Dispute is arbitrated, neither you nor We can participate in a class action lawsuit or class-wide arbitration. Neither party can act as a private attorney general. Disputes cannot be combined or consolidated with those of any other person. The arbitrator has no authority to conduct class-wide, private attorney general, or consolidated arbitrations. If this Class Action waiver is found to be void, illegal, invalid, or unenforceable by a court, then this entire Arbitration and Dispute Resolution Agreement will also be void for that specific action.

13.6 Small Claims Court

Even with our arbitration agreement, either you or Us may choose to take an individual dispute to small claims court instead of arbitration.

- a. **When can you choose small claims?** You can make this choice either before or after an arbitration has started, but only before an arbitrator has been officially assigned to your case. If you choose to go to small claims court at that point, the arbitration process will be paused.
- b. **Small claims court decides.** If there's any disagreement about whether your case belongs in small claims court, the court itself will make that decision.

- c. **Back to arbitration.** If a small claims court decides it doesn't have the authority to hear your case, then the dispute will be handled through arbitration as outlined in this Agreement.

13.7 Jury waiver

You and We permanently waive any right to a trial before a judge or jury for any Dispute covered by this Agreement. This waiver is enforceable even if other parts of this Agreement are not.

13.8 Time limit for filing

You must file any lawsuit or start arbitration against Us within two years after the reason for the action arises, unless a shorter time is allowed by applicable law or another agreement.

This clause does not apply where prohibited by law.

14. Your billing rights

14.1 What to do if you find a mistake on your statement

If you think there is an error on your statement, contact Us within 60 days after the error appears. The 60-day period begins from the date the first statement on which the error or disputed item appears was **transmitted** to you, meaning the date it was mailed to your address on file or, for electronic statements, the date it was made available to you in the Nu App or sent to your email. Write to Us at support@us.nu.com.

In your notice, give Nu:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. A description of why you believe it is a mistake.
4. At least 3 business days before an automated payment is scheduled, if you want to stop that payment for the amount you think is wrong. You must notify Us of any potential errors. You can report a potential error by calling Us or contacting Us through the Nu App. To protect your rights fully under the Fair Credit Billing Act, you must send Us a written notice at the address or email provided. We can help guide you through that process when you contact Nu.

14.2 Important to know while We investigate

- a. We must acknowledge your complaint within 30 days.
- b. We must resolve the dispute within 90 days.
- c. You do not have to pay the disputed amount (or interest on it) while We investigate. This applies to any dispute you initiate through the Nu App or by contacting Us, including disputes regarding goods or services that were not received or were not as described. Once a dispute is resolved, any amount restored to your Account is subject to normal Account terms, meaning interest will only accrue if you do not pay your balance in full by the Payment Due Date.
- d. We cannot report you as delinquent on the disputed amount during the investigation.
- e. While you do not have to pay the amount in question, you remain responsible for the balance.
- f. We can apply any unpaid amount against your credit limit.

After We finish our investigation, one of two things will happen:

- a. **If We made a mistake:** You will not have to pay the amount in question or any interest or other fees related to that amount.
- b. **If We do not believe there was a mistake:** You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date your payment is due. We may then report you as overdue if you do not pay the amount We think you owe.

14.3 Dissatisfaction with purchases

If you are dissatisfied with goods or services purchased with your credit card, and you have made a sincere effort to resolve the issue with the merchant, you may be entitled to withhold payment of the remaining amount due for that purchase.

To exercise this right, the following conditions must all be met:

1. **Purchase details:**
 - The purchase price must have been over \$50.
 - The purchase must have occurred either in your home state or within 100 miles of your current mailing address.
 - The location and price conditions do not apply if the purchase resulted from an advertisement We mailed to you or if We own the company that sold you the goods or services.
2. **Payment method:** The purchase must have been made using your credit card.
3. **Payment status:** You must not have fully paid for the purchase yet.

If all these requirements are met and you remain unhappy with the purchase, please contact Us via email at support@us.nu.com or through chat on the Nu App. While We investigate, the same rules regarding the disputed amount as previously mentioned apply. After our investigation concludes, We will inform you of our decision. If We determine that you owe an amount and you fail to pay, We reserve the right to report your account as overdue.

15. State-Specific and Military Disclosures

15.1 Military Lending Act (MLA) Notice

Federal law provides important protections to members of the Armed Forces and their dependents regarding consumer credit extensions. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependents may not exceed an Annual Percentage Rate of 36 percent. This rate must include, as applicable to the credit transaction or account: (1) the costs associated with credit insurance premiums; (2) fees for ancillary products sold in connection with the credit transaction; (3) any application fee charged (other than certain application fees for specified credit transactions or accounts); and (4) any participation fee charged (other than certain participation fees for a credit card account). If the Military Lending Act covers you, you are not bound by the "Arbitration and Dispute Resolution Agreement" section of this Agreement. Furthermore, to the extent required by the Military Lending Act, nothing in this Agreement will be considered a waiver of your right to take legal action under any otherwise applicable state or federal law. Oral Disclosure: For a statement of your MAPR and a description of your payment obligation, you may call Us at the following toll-free number: +1 (888) 880-0755. This is a mandatory oral disclosure under the Military Lending Act.

15.2 State resident notices

- California: You may apply for an account in your name alone, regardless of marital status. As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.
- Colorado, Iowa, Maine, Wisconsin, and West Virginia: If you are a resident of one of these states, you have a right to cure a payment default before We may accelerate the balance owed on your Account or exercise other remedies triggered by default. If you default on a required payment, We will provide you with written notice of your right to cure and a reasonable period of time in which to cure, as required by the consumer credit laws of your state, before proceeding with acceleration or similar action. Nothing in this Agreement waives your statutory right to cure under this state's laws, as applicable.
- Delaware, Maryland, Oregon: Service fees not exceeding those allowed by law will be charged on the outstanding balances from month to month.
- Kansas: This written Agreement is a final expression of the credit agreement between you and Lead Bank as the creditor, and this written Agreement may not be contradicted by evidence of any prior oral credit agreement or of a contemporaneous oral credit agreement between you and Lead Bank. Lead Bank affirms, by its issuance and delivery of this Agreement, and you affirm, by your acceptance of this Agreement, that no unwritten oral credit agreement between you and Lead Bank exists. If you wish to modify or add nonstandard terms to this Agreement, you may do so by submitting them in writing to Us at support@us.nu.com prior to accepting this Agreement, and any such terms accepted by Us in writing will become part of this Agreement. Absent such written modification, this Agreement contains the entire credit agreement between the parties.
- Florida: Your disposable earnings may be garnished if We obtain a judgment against you.
- Idaho: We will not seek to collect attorneys' fees if the principal balance you owe is \$1,000.00 or less.

- Illinois: No applicant may be denied a credit card because of race, color, religion, national origin, ancestry, age, sex, marital status, physical or mental disability.
- Maine: The Maine Consumer Credit Code governs your Card Account. Maine law requires Us to provide you with the following notice: State of Maine Department of Professional and Financial Regulation Bureau of Consumer Credit Protection 35 State House Station, Augusta, Maine 04333-0035 Phone: (800) 332-8529 (toll-free in Maine) or (207) 624-8527 Website: www.credit.maine.gov
- Maryland: You have the right to receive an answer to a written question about your account status (Section 12-510 Commercial Law Code).
- New Hampshire: You will be awarded reasonable attorney's fees if you win any legal action you bring against Nu. You or your attorney can file a complaint with the New Hampshire Commissioner of Banking, State of New Hampshire Banking Department, 53 Regional Drive, Suite 200, Concord, NH 03301. Instructions for filing complaints are on the Commissioner's website at www.nh.gov/banking/consumer-assistance/complaint.htm.
- New Jersey: Certain provisions of this Agreement are subject to applicable law. Because such laws vary by state, some provisions may be void, unenforceable, or inapplicable in some jurisdictions. However, none of these provisions is void, unenforceable, or inapplicable in New Jersey.
- New York: Contact the NY Dept. of Financial Services (1-800-342-3736) or visit www.dfs.ny.gov for comparative credit card rate information.
- Ohio: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.
- South Dakota: If you believe there have been improprieties, please contact the South Dakota Division of Banking: South Dakota Division of Banking 1714 Lincoln Ave, Suite 2 Pierre, SD 57501 (605) 773-3421
- Texas: You waive notice of intent to accelerate the maturity of the debt and notice of the acceleration of maturity of the debt, to the extent such waiver is permitted by applicable law.
- Utah: As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations. This written Agreement is a final expression of the agreement between you and Us, and this written Agreement may not be contradicted by evidence of any prior or contemporaneous oral agreement between the parties.
- Washington: You are not responsible for interest charges solely due to a merchant's failure to send to Us a credit for returned goods within 7 Business Days, if you notified Us.
- Wisconsin: If you are married, your acceptance of this Agreement confirms that any obligation under this Account will be incurred in the interest of your marriage or family. No provision of any marital property agreement, unilateral statement, or court order applying to marital property will adversely affect a creditor's interests unless the creditor, before the time credit is granted, is furnished with a copy of the agreement, statement, or court order, or has actual knowledge of the provision. Married residents must provide their spouse's name/address to support@us.nu.com.

16. Miscellaneous

Governing Law. Except for the "ARBITRATION" section, this Agreement is governed by applicable federal law and by Missouri law, without applying its rules about which state's laws should apply. Any disputes will be heard in Jackson County, Missouri. Lead Bank will rely on the provisions of Nebraska law with respect to the fees and charges that apply to your Account, as authorized by Missouri Revised Statutes § 408.145. Further, this Agreement is made in Missouri and credit is extended to you from Missouri, regardless of where you live or use your account.

Severability. If any part of this Agreement is found to be invalid, the rest remains in effect.

Assignment. We may sell or transfer your Account and our rights to another company at any time. You may not transfer your Account to anyone else.

Enforcement. If We do not enforce a rule immediately, We do not lose the right to enforce it later.

Tax obligations. You agree that you are responsible for your own tax obligations. Any income you earn from your Card will be reported to the relevant tax authorities if required by law. You confirm that all information you have provided is complete and accurate, including details about your citizenship, residency, and any other information needed to determine your legal and tax status. You agree to tell Us and/or provide Us with any changes related to your tax situation, as We may request, so that We can meet our regulatory obligations.

Compliance with Laws and network rules. Your use of your Card must follow all applicable laws and the rules and customs of any clearinghouse or other network or association involved in your transactions.

Non-Waiver. If We fail to exercise or enforce any right under this Agreement at any time, it does not mean We are waiving that right. We reserve the right to enforce any term of this Agreement at any time, regardless of any prior failure to do so.

Survival. The following provisions shall survive termination or closure of your Account and termination of this Agreement, together with any outstanding payment obligations, disclaimers, limitations of liability, and indemnities: Sections 8 (Interest charges), 9 (Making payments), 10 (Responsibility for failures), 12 (Privacy, data, and authorization), 13 (Arbitration and Dispute Resolution Agreement), 14 (your Billing Rights), and 16 (Miscellaneous).

Thank you for choosing Nu!

We are thrilled to have you. We are committed to providing you with a reliable and rewarding credit card experience.

We look forward to serving your financial needs and being a part of your journey. If you ever have questions or need assistance, please don't hesitate to reach out to Nu's customer service team. We're here to help!