



# RMO Bank Cardholder Agreement

## RMO Bank Cardholder Agreement

Issued by RMO Bank pursuant to a license from RMO Corporation

### Introduction

This Cardholder Agreement (“Agreement”) governs the terms and conditions of personal and business credit cards issued by RMO Bank (“we,” “us,” or “our”). By using or activating your credit card (“Card”), you accept and agree to the terms outlined in this Agreement. Unless otherwise noted, an active membership with the RMO Membership Club is required to be eligible for any account or card issued by RMO Bank. This document is separated into two sections: Personal Credit Cards and Business Credit Cards, each addressing terms specific to those products.

## Section 1: Personal Credit Card Terms

### 1.1. Definitions

- **Cardholder:** The individual who applied for and was approved for a personal credit card.
- **Account:** The credit account associated with the personal Card.
- **Authorized User:** Any individual you permit to use your Card.

### 1.2. Credit Limit

- Your credit limit is the maximum amount of credit available on your Account and is disclosed in your account statement.
- We may change your credit limit based on creditworthiness and account activity.

### 1.3. Payment Terms

- **Minimum Payment:** The minimum amount due each billing cycle is calculated as 3% of your outstanding balance or \$25, whichever is greater.
- **Payment Due Date:** Payments must be received by the due date indicated on your statement to avoid late fees.

### 1.4. Interest Rates and Fees

- **APR:** Your Annual Percentage Rate (APR) is disclosed in your Cardholder Disclosure Statement.
- **Fees:**
  - Late Payment Fee: Up to \$40.
  - Returned Payment Fee: \$30 or the maximum allowed by local law.
  - Foreign Transaction Fee: 3% of the transaction amount.
  - **Paper Statement Fee:** \$2.00 per month for paper statements.
  - **Cash Advance Fee:** 5% of the cash advance amount or \$10, whichever is greater.
  - **Balance Transfer Fee:** 3% of the transfer amount or \$5, whichever is greater.



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## 1.5. Rewards Program

- If applicable, rewards points accrue per eligible purchase. Terms for earning and redeeming points are detailed in the Rewards Program Terms provided separately.

## 1.6. Liability

- You are liable for all charges made to your Account unless reported as unauthorized in accordance with our fraud protection policy.

## 1.7. Cancellation and Suspension

- You may cancel your Account at any time by notifying us in writing. We may suspend or terminate your Account for breach of this Agreement, fraud, or non-payment.

## 1.8. Membership Requirement

- An active membership with the RMO Membership Club is required to maintain eligibility for your Account. If your membership is canceled or expires, your Account may be suspended or closed.

## Section 2: Business Credit Card Terms

### 2.1. Definitions

- **Business:** The company or entity that applied for and was approved for a business credit card.
- **Account Administrator:** The individual designated by the Business to manage the account.
- **Cardholder:** Any individual authorized by the Business to use the Card.

### 2.2. Credit Limit

- The credit limit for the Business Account is disclosed upon approval and may include sub-limits for individual cards issued to employees.
- Adjustments to credit limits are subject to review and approval by us.

### 2.3. Payment Terms

- **Billing:** Statements are provided monthly to the Account Administrator.
- **Minimum Payment:** 5% of the outstanding balance or \$50, whichever is greater.
- **Payment Due Date:** Payments are due within 25 days of the statement date.

### 2.4. Interest Rates and Fees

- **APR:** The APR for purchases, cash advances, and balance transfers is detailed in the Business Disclosure Statement.
- **Fees:**
  - Late Payment Fee: Up to \$50.
  - Returned Payment Fee: \$30 or the maximum allowed by local law.



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- Foreign Transaction Fee: 2.5% of the transaction amount.
- **Paper Statement Fee:** \$2.00 per month for paper statements.
- **Cash Advance Fee:** 5% of the cash advance amount or \$10, whichever is greater.
- **Balance Transfer Fee:** 3% of the transfer amount or \$5, whichever is greater.

## 2.5. Employee Cards

- Businesses may request additional Cards for employees. The Business remains liable for all charges made by employees.
- The Account Administrator may set transaction limits on employee Cards.

## 2.6. Rewards Program

- Rewards earned on eligible purchases are credited to the Business's central rewards account. Terms are detailed in the Rewards Program Terms provided separately.

## 2.7. Liability

- The Business is fully liable for all transactions made on the Account, including charges made by employees.

## 2.8. Cancellation and Suspension

- The Business may cancel the Account by notifying us in writing. We may suspend or terminate the Account for non-payment, breach, or suspected fraud.

## 2.9. Membership Requirement

- An active membership with the RMO Membership Club is required to maintain eligibility for your Account. If your membership is canceled or expires, your Account may be suspended or closed.

## General Provisions

### How to Use Your Card

- **Use of Account:** You agree to use your Card solely for lawful purposes. Unauthorized or prohibited use is subject to account suspension or termination.
- **Promise to Pay:** You promise to pay all amounts charged to your Account, including fees and interest.
- **Transaction Limits:** Transactions may be declined if they exceed your credit limit or other limits set on the Account.
- **Credit Limits:** Your credit limit will be disclosed in your monthly statement and may be adjusted based on your creditworthiness.

### How to Make Payments

- **Payment Due Date:** Payments are due at least 15 days after the statement issuance date.
- **Payment Options:** Payments may be made via bill pay, walk-in payments, electronic check,



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physical check, or money order.

- **Payment Allocation:** Payments are applied first to interest, then to fees, and finally to the principal balance.

## How We Use and Share Information

- We collect, use, and share information in accordance with our Privacy Policy, provided separately. By using the Card, you consent to such practices.

## Consent to Communications

- You consent to receive communications from us via phone, email, or text. Calls may be monitored or recorded.

## Closing Your Account

- You may close your Account by notifying us in writing and paying any outstanding balance. We may close your Account for non-payment, breach, or inactivity.

## Collection Costs

- You are responsible for any costs associated with collecting overdue balances, including legal fees.

## Credit Bureau Reporting

- We report account activity to credit bureaus. Inaccuracies should be reported promptly.

## Disputed Amounts and Unauthorized Use

- Disputes must be submitted in writing. Unauthorized use should be reported immediately to avoid liability.

## Resolving Disputes Through Arbitration

- Disputes will be resolved through arbitration in California, Los Angeles County. You may reject arbitration by notifying us within 30 days of account opening.

## State-Specific Notices

- **California:** For residents of California, you have rights under state law regarding credit reporting and fees.
- **New Jersey:** Provisions limiting your rights may not be enforceable in New Jersey.
- **Tennessee:** Late fees are subject to state maximums.
- **Wisconsin:** Marital property laws may apply to your Account.

## Military Active Duty Benefits

- Active duty members and their dependents are entitled to benefits under the Service-members Civil Relief Act (SCRA).



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## Points and Rewards Program

- **Earning Points:** Points are earned on eligible purchases and credited to your account.
- **Redeeming Points:** Points may be redeemed in accordance with the Rewards Program Terms.
- **Forfeiture:** Points may be forfeited upon account closure or breach of terms.
- **No Warranty:** Rewards are provided "as is," and we are not responsible for their quality or performance.
- **Release of Liability:** We are not liable for loss, damage, or theft of rewards.