



Popular Rewards Terms and Conditions

Effective March 29, 2019

“Popular Rewards” is a rewards program that we offer in which upon your opening of a Popular Prestige checking account, and upon your acceptance of the terms and conditions of such account product, you (as used herein, “you” and “your” mean the primary accountholder responsible for an applicable Popular Bank (“Popular”) account) are automatically enrolled into the Popular Rewards program at **no additional cost**. The benefits of the Popular Rewards program become effective and available as soon as you meet the eligibility criteria as set forth below:

Eligibility

You are eligible to qualify for our Popular Rewards program when you meet all of the following qualifications:

- (i) You have an active, eligible Popular Prestige checking account; **AND**
- (ii) You are the primary* accountholder on the eligible accounts; **AND**
- (iii) You maintain during each monthly statement cycle the deposit balance and/or outstanding line of credit balance required for one of the Popular Rewards “balance tiers” (identified below) in any combination of the following eligible Popular deposit or line of credit accounts:

a. Deposit accounts

- Anytime Traditional Individual Retirement Account Certificate of Deposit
- Anytime Roth Individual Retirement Account Certificate of Deposit
- Education IRA CD Individual Retirement Account Certificate of Deposit
- Roth IRA CD Individual Retirement Account Certificate of Deposit
- Tax Refund Roth IRA CD Individual Retirement Account Certificate of Deposit
- Traditional IRA CD Individual Retirement Account Certificate of Deposit
- Certificate of Deposit (CD)
- Optimum Money Market
- Popular Kids Savings
- Regular Passbook Savings
- Personal Treasury Money Market
- Popular Savings
- Popular Evolve Student Account
- Popular Fast Track Checking
- Popular Everyday Checking



Popular Prestige Checking
Popular Business Checking
Simple Business Checking
Popular Business Interest Checking
Commercial Checking
Premier Business Money Market
Business CDs

Popular Business Customers can use the deposit balances in their commercial deposit accounts to qualify for Popular Rewards only if they are the sole proprietor and there are no other authorized signers on such commercial accounts.

b. Line of Credit Products

Equity Advantage Line of Credit
Popular Secured Line of Credit
Popular Unsecured Line of Credit
Popular Check Protect

- Commercial lines of credit do not qualify for Popular Rewards.

* Accounts on which you are not the primary accountholder do not qualify for any Popular Rewards benefits for which you may be eligible. Popular Rewards eligibility is restricted to: (i) qualifying personal consumer deposit and line of credit products; and/or (ii) only those qualifying commercial deposit products in which the primary accountholder is a sole proprietor and there are no other authorized signers on such commercial accounts. Commercial lines of credit do not qualify for Popular Rewards.

Popular Rewards Balance Tiers and Rewards Benefits

The combined balance is calculated based on your average monthly balance for each monthly statement cycle. The three (3) applicable Popular Rewards balance tiers for which you may be eligible are:

Popular Bronze Tier for combined deposit and/or outstanding line of credit balances between \$5,000 and \$24,999.99.

Popular Silver Tier for combined deposit and/or outstanding line of credit balances between \$25,000 and \$99,999.99

Popular Gold Tier for combined deposit and/or outstanding line of credit balances at and above \$100,000.



Different rewards benefits will be available depending on the applicable Popular Rewards balance tiers that you may be eligible for:

Popular Bronze Tier Rewards Benefits

Fees assessed relative to the services identified below in this balance tier will be evaluated three (3) days before the end of your monthly statement cycle for rebate at the end of your statement cycle

- One (1) non-Popular automated teller machine (ATM) fee per monthly statement cycle within the United States.
- Non-Popular ATM Surcharges assessed by the applicable ATM owner of up to \$5 per monthly statement cycle within the United States.
- One (1) Cashier's Check fee per monthly statement cycle.
- One (1) Money Order fee per monthly statement cycle.
- Popular Savings Monthly Service Fee

In the **Popular Bronze Tier**, there will be no fees assessed for the following:

- One (1) order of Standard Checks per calendar year. The applicable check order must be placed directly by you with Popular.

Popular Silver Tier Rewards Benefits

Fees assessed relative to the services identified below in this balance tier will be evaluated three (3) days before the end of your monthly statement cycle for rebate at the end of your statement. You will qualify for and receive the rebated fees for the next, applicable higher Popular Rewards balance tier in the monthly statement cycle in which you satisfy the applicable combined balance requirement.

- Two (2) non-Popular ATM fees per monthly statement cycle within the United States.
- Non-Popular ATM Surcharges assessed by the applicable ATM owner of up to \$10 per monthly statement cycle within the United States.
- Two (2) non-Popular ATM Balance Inquiry fees per monthly statement cycle within the United States.
- Two (2) Incoming Wire Transfer fees per monthly statement cycle.
- One (1) Non-Sufficient Funds per Item fee per monthly statement cycle.
- One (1) Return Deposit Item fee per monthly statement cycle.
- Stop Payment fees, which will be rebated within one (1) business day.
- One (1) Cashier's Check fee per monthly statement cycle.
- One (1) Money Order fee per monthly statement cycle.
- Popular Savings Monthly Service Fee.



In the **Popular Silver Tier**, there will be no fees assessed for the following:

- One (1) order of Standard Checks per calendar year. The check order must be placed directly by you with Popular
- Debit Card Replacement fee

The following Interest Rate increase will be applied to eligible savings accounts, money market accounts and CD accounts where applicable on the following monthly statement cycle after you qualify for the applicable Popular Rewards balance tier:

- 0.05 % APY (Annual Percentage Yield) increase on Linked Savings Accounts, Money Market Accounts and CD Accounts if applicable **

The following Interest Rate discount will be applied to the revolving lines of credit where applicable in the following monthly statement cycle and within thirty (30) days only after we determine you qualify for the applicable Popular Rewards balance tier:

- 0.05 % APR (Annual Percentage Rate) discount on revolving lines of credit if applicable. Only the revolving portion of your applicable line of credit will be subject to rate discounts***

The applicable interest rate increase is not reflected in our product disclosures or in our published rates on our website but will be reflected in the following monthly statement cycle after you qualify for the applicable Popular Rewards balance tier. **Your qualification in Popular Rewards will not retroactively add the interest rate increase to any existing money market account, savings account or CD account. If your qualification in the Popular Rewards program is discontinued, the interest rate increase will be discontinued.

*****Only the revolving portion of your applicable line of credit will be subject to the rate discount.** The interest rate discount is not reflected in our published rates on our website or on the applicable loan documents or disclosures you execute or receive when your applicable line of credit is established. **Your qualification in Popular Rewards will not retroactively add the interest rate discount to any line of credit account.** If your qualification in the Popular Rewards program is discontinued, the interest rate discount will be discontinued. **For example:** For existing revolving lines of credit: if you qualify for the Popular Silver Tier for the February 2018 monthly statement cycle, the rate discount will apply to your revolving line of credit account for the March 2018 monthly statement cycle.

Popular Gold Tier Rewards Benefits



Fees assessed relative to the services identified below in this balance tier will be evaluated three (3) days before the end of your monthly statement cycle for rebate at the end of your statement. You will qualify for and receive the rebated fees for the next, applicable higher Popular Rewards balance tier in the monthly statement cycle in which you satisfy the applicable combined balance requirement.

- Non-Popular ATM fees within the United States
- Non-Popular ATM Surcharges assessed by the applicable ATM owner of up to \$15 per monthly statement cycle within the United States
- Non-Popular ATM Inquiries fees
- Non-Popular ATM Mini Statement fees
- Incoming Wire fees
- Two (2) Outgoing Domestic Wire fees
- Two (2) Non-Sufficient Funds per Item fee
- Return Deposit Item fees
- Stop Payment fees, which will be rebated within one (1) business day
- One (1) Cashier's Check fee per monthly statement cycle
- One (1) Money Order fee per monthly statement cycle
- Popular Savings Monthly Service Fee

In the **Popular Gold Tier**, there will be no fees assessed for the following:

- One (1) order of Standard Checks per calendar year. Check order must be placed directly by you with Popular
- Debit Card Replacement fee

The following Interest Rate increase will be applied to eligible savings accounts, money market accounts and CD accounts where applicable on the following monthly statement cycle after you qualify for the applicable Popular Rewards balance tier:

- 0.10 % APY (Annual Percentage Yield) increase on Linked Savings Accounts, Money Market Accounts and CD Accounts if applicable**

The following Interest Rate discount will be applied to the revolving lines of credit where applicable in the following monthly statement cycle and within thirty (30) days only after we determine you qualify for the applicable Popular Rewards balance tier:

- 0.10 % APR (Annual Percentage Rate) discount on revolving lines of credit if applicable. Only the revolving portion of your applicable line of credit will be subject to rate discounts***



** The applicable interest rate increase is not reflected in our product disclosures or in our published rates on our website but will be reflected in the following monthly statement cycle after you qualify for the applicable Popular Rewards balance tier. **Your qualification in Popular Rewards will not retroactively add the interest rate increase to any existing money market account, savings account or CD account.** If your qualification in the Popular Rewards program is discontinued, the interest rate increase will be discontinued.

*** **Only the revolving portion of your applicable line of credit will be subject to the rate discount.** The interest rate discount is not reflected in our published rates on our website or on the applicable loan documents or disclosures you execute or receive when your applicable line of credit is established but will be reflected in the interest rate within thirty (30) days only after we determine you qualify for the applicable Popular Rewards balance tier. **Your qualification in Popular Rewards will not retroactively add the interest rate discount to any line of credit account.** If your qualification in the Popular Rewards program is discontinued, the interest rate discount will be discontinued. **For example:** for existing revolving lines of credit: if you qualify for the Popular Silver Tier for the February 2018 monthly statement cycle, then the rate discount will apply to your revolving line of credit account for the March 2018 monthly statement cycle.

The combined balance is calculated based on your average monthly balance for each monthly statement cycle. If your applicable combined balances equal or exceed the minimum required amount for a particular Popular Rewards balance tier, you will qualify for that balance tier and receive all the rebated fees of that balance tier within the same monthly statement cycle. If your applicable combined balances equal or exceed the minimum required amount for a particular Popular Rewards balance tier, you will receive the applicable interest rate increase or discount, where applicable, commencing in the next monthly statement cycle.

If you qualify for the next higher, applicable Popular Rewards balance tier when your applicable combined balances equal or exceed the minimum amount for that balance tier during any applicable monthly statement cycle, you will automatically be enrolled for such higher, applicable Popular Rewards balance tier and receive all the rebated fees within the same monthly statement cycle and you will receive the applicable interest rate increase or interest rate discount, where and as applicable, commencing the next monthly statement cycle.

We will conduct a monthly review of your applicable deposit account balances and/or your applicable outstanding line of credit account balances, no later than three (3) days prior to the end of each monthly statement cycle.

If you are downgraded to a lower, applicable Popular Rewards balance tier, your rewards benefits will be reduced to those of the applicable, lower balance tier for which you qualify as per the below provisions.



If your participation in or qualification for the Popular Rewards program is suspended, canceled, terminated or discontinued for any reason during any monthly statement cycle, the applicable interest rate increase rewards benefit applied to the relevant deposit account will be discontinued as of the following monthly statement cycle and, accordingly, any interest earned each monthly statement cycle on such applicable deposit account will reduce to reflect the discontinued interest rate increase rewards benefit within thirty (30) days after we determine your participation in or qualification for the Popular Rewards program is suspended, canceled, terminated or discontinued. Likewise, if you are downgraded to an applicable, lower Popular Rewards balance tier by failing to meet a particular balance tier's requirements during any monthly statement cycle, the applicable interest rate increase rewards benefit will be reduced as of the monthly statement cycle following the monthly statement cycle in which your Popular Rewards balance tier qualification is downgraded (i.e., you fail to meet the eligibility requirements for the applicable higher Popular Rewards balance tier) and, accordingly, any interest earned on the applicable deposit account will reduce to reflect the lower balance tier interest rate increase rewards benefit within thirty (30) days after we determine you qualify for the applicable Popular Rewards balance tier.

If your participation in or qualification for the Popular Rewards program is suspended, canceled, terminated or discontinued for any reason during any monthly statement cycle, the applicable interest rate discount rewards benefit applied to the relevant revolving line of credit account will be discontinued as of the following monthly statement cycle and, accordingly, **any interest payments on such applicable line of credit account each monthly statement cycle will increase** to reflect the discontinued interest rate discount rewards benefit within thirty (30) days after we determine your participation in or qualification for the Popular Rewards program is suspended, canceled, terminated or discontinued. Likewise, if you are downgraded to an applicable, lower Popular Rewards balance tier by failing to meet a particular balance tier's requirements during any monthly statement cycle, the applicable interest rate discount rewards benefit will be reduced as of the monthly statement cycle following the monthly statement cycle in which your Popular Rewards balance tier qualification is downgraded (i.e., you fail to meet the eligibility requirements for the applicable higher Popular Rewards balance tier) and, accordingly, any interest payments on the applicable line of credit account will increase to reflect the reduced interest rate discount rewards benefit of the lower balance tier within thirty (30) days after we determine you qualify for the applicable Popular Rewards balance tier.

Please note: You can review your current tier status by calling us at 1-800-377-0800 or by logging on to your online banking account at <https://www.popularbank.com>

Disqualification or Termination of Popular Rewards Eligibility; Termination of Popular Rewards Program



Your enrollment to our Program will discontinue if:

- (i) You no longer maintain an eligible, active Popular Prestige Checking account; **OR**
- (ii) As a result of the monthly review you do not qualify for any Popular Rewards balance tier, and you do not sufficiently restore your applicable balances one monthly statement cycle after the review period; **OR**
- (iii) Your Popular Prestige Checking account is not in good standing.

If you wish to opt out of the Popular Rewards program, please call 1-800-377-0800.

We reserve the right to modify, cancel, suspend or terminate the Popular Rewards program at any time, for any reason without prior notice to the extent permitted by applicable law. We reserve the right to modify, cancel, suspend or terminate any and all Popular Rewards benefits that you may be eligible for, at any time and for any reason, without prior notice to the extent permitted by applicable law. You understand and agree that we can make such changes at any time.

Miscellaneous

You may receive communications about the Popular Rewards program to your mailing or email address in our records or through our online services as permitted by applicable law or regulation with your prior consent and pursuant to any applicable agreement between you and us.

Our failure to enforce a particular term or condition herein does not constitute a waiver of that term or condition by Popular Bank. If any provision of these terms and conditions is found to be unenforceable, we may still enforce the other terms. All questions or disputes regarding eligibility for the Popular Rewards program or the eligibility of certain rewards benefits will be resolved by Popular Bank in its sole discretion. Popular Bank and its respective affiliates, directors, officers, employees, agents or contractors make no representations or warranties, either express or implied, including, those of merchantability, fitness for intended use or a particular purpose and otherwise arising by law, custom, usage, trade practice, course of dealing or course of performance. You agree to release Popular Bank and its respective affiliates, directors, officers, employees, agents and contractors, to the fullest extent permitted by law, for all activity in connection with the program, including but not limited to, use of the Popular Rewards program. To the fullest extent permitted by law, you agree to indemnify and hold Popular Bank and its respective affiliates, directors, officers, employees, agents and contractors harmless from and against any loss, damage, liability, cost, or expense of any kind (including attorneys' fees) arising from your use and enjoyment of the Popular Rewards program, any fraud or misuse of the Popular Rewards program, any violation of these terms



and conditions or any other applicable agreement between you and Popular Bank to which you may be subject and/or any violation by you of any applicable law or the rights of any third party. The Popular Rewards program is void where prohibited by federal, state, or local law.

All lines of credit are subject to credit approval. Terms and conditions apply. This is not a commitment to lend. All components of the Popular Rewards program and the applicable terms and conditions are subject to change without notice. Standard underwriting guidelines and credit policies apply for lines of credit. All terms and conditions on any of your applicable deposit product and line of credit disclosures and agreements will apply at all times in which your applicable accounts remain open, including any floor interest rate limitations.

Fees could reduce Popular Rewards earnings or savings on applicable accounts. Please consult the applicable schedule of fees for your particular accounts.

Your participation in the Popular Rewards program may result in the receipt of taxable income and we may be required to send to you, and/or file with the IRS, as applicable, a Form 1099-MISC (miscellaneous income) or a Form 1099-INT. You are responsible for any tax liability, including disclosure requirements, related to participating in the Popular Rewards program. Please consult your tax or financial advisor if you have any questions about your personal tax situation. These terms and conditions are governed by the laws of the State of New York, and will apply no matter where you live or use the Popular Rewards program.

All deposits with Popular Bank are insured by the FDIC up to the applicable maximum amount allowed by law for each deposit ownership category. All balances for Popular Bank deposits would be combined for purposes of determining FDIC insurance coverage. For more information about FDIC insurance coverage of deposit accounts, visit <https://www.fdic.gov/deposit/deposits>.



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