

PAYPAL BUSINESS CASHBACK MASTERCARD ACCOUNT APPLICATION DISCLOSURES AND TERMS AND CONDITIONS

Please take a moment to carefully review the disclosures and terms and conditions below prior to submitting your application for the PayPal Business Cashback Mastercard credit card.

This document contains important disclosures about the business purpose open-end credit card account issued by WebBank (the "Account"). This document does not contain all terms and conditions applicable to the Account.

View the full PayPal Business Cashback Mastercard Account Agreement.

IMPORTANT INFORMATION REGARDING RATES, FEES, AND OTHER COST INFORMATION

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	18.49% (Prime + 9.99%) to 29.99% (Prime + 24.99%) Your APR is as of the date you open your Account and based on your creditworthiness and other factors as determined at the time. After that, your APR will vary with the market based on the Prime Rate, maximum APR of 29.99%.
APR for Cash Advances	29.99% (Prime + 25.99%) The above APR is as of the date you open your Account. After that, your APR will vary with the market based on the Prime Rate, maximum APR of 29.99%.
Paying Interest	Your due date is at least 23 days after the close of each billing cycle. We will not charge you any interest on new purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances on the transaction date.
Minimum Interest Charge	If you are charged interest, the charge will be no less than \$2.00.
When We Charge Interest	<p>Purchases. Generally, we charge interest on your purchases from the transaction posting date until you pay the purchase in full. However, we will not charge you any interest on purchases if you pay your entire balance by the due date each month. Specifically:</p> <p>If you paid the balance at the beginning of your previous two billing cycles by the payment due date during the previous billing cycles (or if that balance was \$0 or a credit balance), then:</p> <ol style="list-style-type: none"> i. if you pay the balance on your current statement in full by the payment due date in your current billing cycle, interest will not be imposed on purchases during your current billing cycle, and ii. if you make a payment that is less than the balance by the payment due date in your current billing cycle, any portion of that payment credited to purchases will be credited as of the first day in your current billing cycle. <p>Cash Advances. For cash advances, we charge interest from the date you make the transaction until you pay the cash advance in full. You cannot avoid paying interest on cash advances or their related fees.</p>
How We Calculate Interest	<p>We calculate interest on your Account separately for each balance type. We do this by applying the daily rate to the daily balance of your Account for each day in the billing cycle. A separate daily balance is calculated for the following balance types, as applicable: purchases and cash advances. See below for how this works.</p> <ol style="list-style-type: none"> 1. How to get the daily balance: We take the starting balance for each balance type each day, add any new purchases, cash advances, and

	<p>fees, and subtract any payments or credits. This gives us the daily balance.</p> <p>We apply fees to balance types as follows:</p> <ul style="list-style-type: none"> (a) late payment fees and returned payment fees are treated as new purchases; and, (b) cash advance fees are added to the cash advance balance. <p>2. How to get the daily interest amount: We multiply the daily balance for each balance type by the applicable daily rate.</p> <p>3. How to get the starting balance for the next day: We add the daily interest amount (step 2) to the daily balance (step 1).</p> <p>4. How to get the interest charge for the billing cycle: We add all the daily interest amounts that were charged during the billing cycle for all the balance types, to get the interest charge for the Account.</p> <p>5. Daily Rates May Vary. The APRs and the corresponding daily rates on your account vary with the market based on the prime rate. The prime rate for a billing cycle is the highest bank prime loan rate published in <i>The Wall Street Journal</i> in its Money Rates section on the last business day of the calendar month preceding the first day of the billing cycle.</p> <p>If the prime rate increases, the APRs and the corresponding daily rates will increase. As a result, interest, your total minimum payment and the number of payments it would take you to pay off your account balance may increase. We apply any change in rates because of a prime rate change to your entire account balance. A change in the prime rate will take effect on the first day of the first billing cycle after the change. We may select a new interest rate index if the prime rate is not available.</p>
Fees	
Annual Fee	None
Cash Advance Fee	We will charge this fee for each cash advance. This fee is equal to either \$10.00 or 5% of the amount of each cash advance, whichever is greater. This fee is in addition to any fee the ATM owner may charge you for use of the ATM.
Foreign Transaction Fee	None
Late Payment Fees	<p>We will charge this fee for each billing cycle in which we do not receive the minimum payment due on your Account by the due date in accordance with the requirements set forth on each billing statement. This fee is equal to:</p> <ul style="list-style-type: none"> 1. \$19, if your account balance as of the due date is less than or equal to \$100; 2. \$29, if your account balance as of the due date is greater than \$100, but less than or equal to \$1,000; OR 3. \$39, if your account balance as of the due date is greater than \$1,000. <p>The late payment fee will never be more than the minimum payment that was due.</p>
Returned Payment Fee	We will charge this fee if any check, other instrument, or electronic payment authorization you provide us in payment on your account, is not honored, returned unpaid, or cannot be processed for any reason. This fee is equal to \$29. The returned payment fee will not be more than the amount permitted by applicable law.

How We Will Calculate Your Balance: We use a method called “daily balance.”

The Prime Rate as of 8/1/2023 is 8.50%.

Variable APR

The APRs on your Account will vary with the market and will be determined by adding a margin to the Prime Rate. The Prime Rate for a billing cycle is the highest bank prime loan rate published in *The Wall Street Journal* in its Money Rates section on the last business day of the calendar month preceding the first day of the billing cycle. If the Prime Rate increases, the APRs applicable to your Account will increase. As a result, interest, your total minimum payment due, and the number of payments it would take you to pay off your Account balance may increase. We apply any change in rates because of a Prime Rate change to your entire Account balance. A change in the Prime Rate will take effect on the first day of the first billing cycle after the change. We may select a new interest rate index if the Prime Rate is not available.

Terms and Conditions

By submitting this application, you acknowledge that you are the authorized user of the PayPal business account to which you were logged in when you accessed the Account application. You further acknowledge and agree on behalf of yourself, and the business associated with your PayPal business account (the "Business") that:

1. You are an owner, officer, controlling manager, or partner of the Business with the authority to bind the Business to the PayPal Business Cashback MasterCard Account Agreement (the "Agreement"). You are (a) requesting us to open an Account in the name of the Business, (b) requesting that we issue card(s) on an Account as you direct, (c) agreeing to be jointly and severally liable with the Business as a personal guarantor for all charges to the Account, and (d) are REPRESENTING THAT ALL CARD(S) ISSUED ON THE ACCOUNT WILL ONLY BE USED FOR COMMERCIAL OR BUSINESS PURPOSES.
2. You represent that the information you provide on this application is accurate and that any information you provide us in the future will be accurate. You authorize us to verify this information and to obtain reports from credit reporting agencies. You authorize us and our affiliates, subsidiaries, and service providers to share information we have about you at any time for marketing and administrative purposes as permitted by law. Upon request, we will tell you if we have received a consumer credit report and the name and address of the agency that provided it.
3. You acknowledge that by clicking on the "Submit", "Agree" or similar button, you are indicating your intent to receive Account documents and disclosures, including these initial application disclosures and the Agreement, in an electronic format and that this act shall constitute your signature. This E-Sign Disclosure and Consent for Electronic Communications (this "**E-Sign Disclosure and Consent**") applies to the Account. You agree that WebBank may provide you with the Agreement for your Account in an electronic format and that the Agreement will be considered "in writing". You further agree that WebBank may provide you with any disclosures (the "**Disclosures**") in electronic format. The Agreement and Disclosures will be provided online once you are approved for an Account. You should print a copy of the Agreement and Disclosures for your records. You may withdraw your consent to receive the Agreement and Disclosures in electronic form by exiting this credit card application. If you withdraw your consent to receive the Agreement and Disclosures in electronic form before you complete your application for the Account, WebBank cannot accept and process your request for an Account. In order to access, view, and retain the Agreement and the Disclosures in electronic form, you must have:
 - an up-to-date device or devices (e.g., computer, smart phone, mobile device, tablet, etc.) suitable for connecting to the Internet;
 - an up-to-date Internet or mobile browser;
 - sufficient electronic storage capacity on your device or on another data storage unit to retain the Agreement and the Disclosures and/or a printer to print the Agreement and the Disclosures;
 - software that enables you to view files in HyperText Markup Language ("HTML") and the Portable Document Format ("PDF"); and
 - a valid e-mail address and software to access it.

You can obtain a paper copy of the Agreement and the Disclosures by printing it yourself when presented through this application process.

4. You acknowledge and agree that your consent to receive the Agreement and the Disclosures electronically is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act (the "**Act**"), and that you and WebBank both intend that the Act apply to the fullest extent possible to validate WebBank's ability to conduct business with you by electronic means.
5. By providing your mobile phone number, you are giving permission to be contacted at that number about your Account and we may send you automated calls and texts as well as those using artificial or prerecorded voice to service your Account. Your consent allows the use of text messages, artificial or prerecorded voice messages and automatic dialing technology for informational and account servicing, but not for sales or telemarketing. Message and data rates may apply.
6. You understand and agree that we and/or PayPal or our service providers may (1) monitor and/or record any of your phone conversations with any of our representatives or those of our service providers, and (2) track and record users' movements on websites owned or operated by us, PayPal or our service providers. However, we are not required to monitor and/or record any such conversations or movements.
7. By using the Account, you acknowledge that you have reviewed, and agree to be bound by, the Agreement, which includes an arbitration provision that impacts the opportunity to have claims related to the Account heard in court or resolved by a jury and to participate in a class action or similar proceeding.
8. We or our service providers may report the status and payment history of your Account to credit reporting agencies.
9. By submitting this application, I certify that I have read, met, and agreed to all of the terms, conditions, and disclosures as outlined above, which contain rates, fees, and other important cost information, on behalf of myself and the Business. I certify that I am an owner, officer, controlling manager, or partner of the Business with the authority to bind the Business to these Terms and Conditions and the Agreement. I have provided current, complete and accurate information. I understand that additional information may be required to complete my application.

State Disclosures

Oregon Residents: Service charges not in excess of those permitted by law will be charged on the outstanding balances from month to month. You may pay more than the Minimum Payment Due, up to your entire outstanding balance, at any time.

Washington State Residents: In accordance with the Revised Code of Washington Statutes, Section 63.14.167, you are not responsible for payment of interest charges that result solely from a merchant's failure to transmit to us within seven working days a credit for goods or services accepted for return or forgiven if you have notified us of the merchant's delay in posting such credit, or our failure to post such credit to your account within three working days of our receipt of the credit.

Ohio Residents: Ohio anti-discrimination laws require creditors to make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on individuals upon request. The Ohio Civil Rights Commission administers these laws.

New York and Vermont Residents: We may obtain your credit reports, for any legitimate purpose associated with the account or the application or request for an account, including but not limited to reviewing, modifying, renewing and collecting on your account. On your request, you will be informed if such a report was ordered. If so, you will be given the name and address of the consumer reporting agency furnishing the report. New York residents may contact the New York State Department of Financial Services by telephone or visit its website for free information on comparative credit card rates, fees and grace periods. New York State Department of Financial Services: 1-877-226-5697 or <http://www.dfs.ny.gov>.

Wisconsin Residents: No provision of any marital property agreement, unilateral statement, or court order applying to marital property will adversely affect a creditor's interests unless, prior to the time credit is granted, the creditor is furnished with a copy of the agreement, statement or court order, or has actual knowledge of the

provision. If the credit card for which you are applying is granted, you will notify the us if you have a spouse who needs to receive notification that credit has been extended to you.

Rev. 8/1/2023