

PRICING AND TERMS

Please carefully read the below pricing and terms information.

INTEREST RATES AND INTEREST CHARGES	
Annual Percentage Rate (APR) for Purchases	0% introductory APR ¹ for 15 months from date of account opening. After that, your APR will be 12.99% to 22.99% , based on your creditworthiness when you open your account. This APR will vary with the market based on the Prime Rate. ²
APR for Balance Transfers	0% introductory APR ¹ for 15 months from date of account opening for transfers authorized within 60 days from date of account opening. After that, your APR will be 12.99% to 22.99% , based on your creditworthiness when you open your account. This APR will vary with the market based on the Prime Rate. ³
APR for Cash Advances	24.99% This APR will vary with the market based on the Prime Rate. ⁴
How to Avoid Paying Interest on Purchases	Your due date is at least 23 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month.
Minimum Interest Charge	If you are charged interest, the charge will be no less than 50 cents.
For Credit Card Tips from the Consumer Financial Protection Bureau	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at http://www.consumerfinance.gov/learnmore .

FEES	
Annual Fee	None
Transaction Fees	
• Balance Transfer	Either \$5 or 3% of the amount of each transfer, whichever is greater.
• Cash Advance	Either \$10 or 5% of the amount of each cash advance, whichever is greater.
• Foreign Transaction	3% of each transaction in U.S. dollars.
Penalty Fees	
• Late Payment	Up to \$39 .
• Over-the-Credit Limit	None
• Returned Payment	Up to \$39 .

How We Will Calculate Your Balance: We use a method called “average daily balance (including new purchases).”

Loss of Introductory APR: We may end your introductory APR and apply the non-introductory APR based on your creditworthiness when you open your account if you make a late payment.

Prime Rate: The Index for variable APRs is based on the Prime Rate. The Index is **3.25% as of 4/1/2020**. The way that APRs vary with the Prime Rate is described in the Cardmember Agreement (“Agreement”).

¹ **Introductory APR:** The Daily Periodic Rate for the introductory Purchase and Balance Transfer APR is 0%.

² **Purchase APR:** The Annual Percentage Rate of 12.99% to 22.99% for Purchases is equal to the Prime Rate plus a margin of

9.74% (Daily Periodic Rate currently 0.0354918%) to 19.74% (Daily Periodic Rate currently 0.0628142%).

³**Balance Transfer APR:** The Annual Percentage Rate of 12.99% to 22.99% for Balance Transfers is equal to the Prime Rate plus a margin of 9.74% (Daily Periodic Rate currently 0.0354918%) to 19.74% (Daily Periodic Rate currently 0.0628142%). **Your account may not be eligible for Balance Transfers at all times. We may make Balance Transfers available to you as we determine in our sole discretion.**

⁴**Cash Advance APR:** The Annual Percentage Rate of 24.99% for Cash Advances is equal to the Prime Rate plus a margin of 21.74% (Daily Periodic Rate currently 0.0682787%).

You can contact Sallie Mae by calling 888-295-3447.

Payment Allocation: If your account has balances with different APRs, the amount of each of your payments equal to or less than the Minimum Payment Due is typically allocated to balances with the lower APRs before balances with higher APRs. We allocate the amount of each payment that is greater than the Minimum Payment Due to the balances with the highest APR first, then to lower APR balances in descending order of APRs.

CHANGE IN ACCOUNT TERMS: All account terms are governed by the Agreement. Account and Agreement terms are not guaranteed for any period of time; all terms, including fees and the APRs, may change in accordance with the Agreement and applicable law. We may change them based on information in your credit report, market conditions, business strategies, or for any reason. If we do, we will give you all legally required notices and the right to opt out of certain changes.

BALANCE TRANSFERS: Balance Transfers may be available for open and eligible new accounts and are made available at our discretion. After your account is opened, you can call us at 888-295-3447 to request a Balance Transfer. The total amount of your request including fees cannot exceed the portion of your credit limit available for Balance Transfers. Balance Transfers will be processed and sent to your designated payee(s) at least 10 days after we have sent you your account-opening disclosures. If you want to cancel or modify your request within this 10-day period, please call 888-295-3447. You should continue to make payments on your other account(s) until you know the balance has been paid. Each Balance Transfer will reduce your available credit just like any other transaction. The Balance Transfer fee is shown in the table above. If you have a dispute with a creditor and pay that balance by transferring it to your new account, you may lose certain dispute rights. Balance Transfers may not be used to pay off or pay down any account with Sallie Mae Bank or its affiliates. **If you take advantage of this Balance Transfer offer, you will be charged interest on new purchases unless your purchase APR is at a promotional 0% APR. To avoid interest on new purchases after you transfer a balance, you must pay the entire balance on your account, including any balances you transfer under this offer, in full each month by the due date.**

Cash Back Rewards Program Summary: There is no total cap on the cash back rewards ("Rewards") you can earn and Rewards do not expire. You can earn Rewards at a rate of 1.25% for each \$1 of eligible retail purchases once they are posted to your account ("Base Rewards"). If you redeem Rewards to make a student loan payment, an additional 25% of the amount of any Rewards that you redeem to pay down a student loan ("Bonus Rewards") will be included in the student loan payment. As soon as you have reached \$25 in Rewards, you can pay down a student loan or request a statement credit or electronic deposit into a checking or savings account for the total accumulated Rewards balance. Bonus Rewards will not be awarded if Rewards are redeemed through a statement credit or electronic deposit into your bank account. **Your account must be current to redeem Rewards. You may not earn Rewards or Rewards may be forfeited if your account becomes delinquent, exceeds the credit limit, or is in default under the Agreement, if you engage in fraudulent activity or become bankrupt, or if you or we close your account for any reason, including for inactivity or because we believe you present an increased credit risk.** Balance Transfers and Cash Advances, including cash-like transactions, do not earn Rewards. Rewards earned cannot be combined with other discount or reward programs unless specifically authorized by Sallie Mae Bank. When you become a cardmember, you will receive the full Rewards Program Rules. The terms of the Rewards Program are subject to change at any time.

California Residents: A married applicant may apply for a separate account. After credit approval, each applicant shall have the right to use this account to the extent of any credit limit set by the creditor and each applicant may be liable for all amounts of credit extended under this account to each joint applicant.

Ohio Residents: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy 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.

New York Residents: 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: 1-800-342-3736 or www.dfs.ny.gov

Delaware and 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.

Effect of APR Increases: If an APR Increases, interest charges increase and your minimum payment may increase.

This credit card program is issued and administered by Sallie Mae Bank. Any account opened in response to this application shall be governed by the laws of the State of Utah.

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