



## Pay It Later Installment Payments Terms and Conditions

### Pay It Later Installment Payment Plan General Overview:

- A Pay It Later Installment Payment Plan program offers you the ability to pay off eligible credit card purchases over a set timeframe with fixed APR and fixed monthly payments. To review your eligible purchases on your CUTX credit card, access Credit Card Details within CUTX Online Banking and select your CUTX credit card account and then Installment Payments.
- A Pay It Later Installment Payment Plan is made available at the sole discretion of CUTX and is not available on all purchases and/or transactions. Eligible purchases must be \$100 or greater and are displayed within the Installment Payment Plan Tab. Ineligible purchases are not displayed in the Installment Payment Plan Tab. There are several exclusions. Examples include previous purchases on a monthly statement, disputed/fraudulent transactions, balance transfers, cash advances, international purchases, purchases less than \$100 or greater than \$15,000, and purchases that post within two-days of the statement cut-off date. Please note, there are other exclusions based on restrictive purchases from certain merchants. Upon acceptance of an Installment Payment Plan, you understand you cannot change or modify the terms.
- Purchase eligibility for enrollment in a Pay It Later Installment Payment Plan is based on your current annual percentage rate (APR). In addition to your current APR, other factors that determine purchase eligibility include your most recent credit bureau score and payment history. You must have a current credit bureau score of greater than or equal to 605. All purchases must be greater than \$100. Maximum amounts will be driven by your current APR and range from \$1,000 to \$15,000. Eligibility terms include 3, 6, or 12-month duration, but will depend on the purchase amount. For example, a purchase amount of \$100 may not have the option to select a 6 or 12-month repayment plan. The terms will be displayed on the screen in Card Details for all eligible purchases.
- A Pay It Later Installment Payment Plan allows you to have up to 10 active plans on your account. As you pay off an Installment Payment Plan, you may become eligible to enroll in a new plan not to exceed 10 at any given time. Upon acceptance of the Installment Payment Plan, your account balance will update within two business days. Until the last payment and residual interest is satisfied on an Installment Payment Plan, it will reflect as an active Plan until the billing cycle following full payment.
- A Pay It Later Installment Payment Plan can be converted by CUTX at your request if a purchase you make posts within two-days of the credit card statement cycle date. You understand that the respective purchase will not show as eligible for the Pay It Later Installment Payment Plan. Please note, if converted by CUTX to a Pay It Later Installment Payment plan at your request if qualified, the purchase will not display in the Eligible Purchases Tab nor the Enrolled Purchases Tab. However, the minimum payment due and respective loan details on the Pay It Later Installment Payment Plan will reflect on your CUTX credit card statement. To request CUTX to convert your purchase when it meets the criteria in this paragraph and the Pay It Later Installment Payment Plan Program, please call CUTX at (972) 247-9497.
- A Pay It Later Installment Payment Plan only allows primary and joint owners on the CUTX credit card account to create an Installment Payment Plan.



### **Pay It Later Installment Payment Plan Payments and Statement Details:**

- A Pay It Later Installment Payment Plan program automatically adds the required monthly payment due each billing cycle – there is no need to make a separate payment from your non-installment purchases. When you pay your minimum payment due each billing cycle, you will pay off your Installment Payment Plan balance based on the duration terms you selected. The purchase amount plus interest is divided over the term of the Installment Payment Plan each billing cycle. Duration terms include a 3, 6, or 12-month re-payment plan based on the term available and agreed upon by you. Depending on which duration term you choose, you understand your minimum payment may be higher than if you did not select an Installment Payment Plan.
- A Pay It Later Installment Payment Plan requires timely payments. As with any credit card payment, you want to ensure your payments are timely to ensure your account does not become delinquent and to prevent a late payment fee. If you miss a payment, your Installment Payment Plan remains active. The past due payment amount is added to the next month's billing cycle and will be displayed on the next statement. A missed payment can prevent you from paying off the Installment Payment Plan within the duration and terms you initially chose. When this is the case, monthly payments, including interest, will continue beyond the original terms. To review information on late payment fees, please refer to the Account Opening Disclosure received at the time you were approved for the CUTX credit card. If any questions, please contact us at (972) 263-9497.
- A Pay It Later Installment Payment Plan Program does not assess any penalties when paying off an Installment Payment Plan early. You can pay off one or more of your Installment Payment Plans early without penalty. When you make a payment in the amount of the New Balance as reflected on your monthly statement, you are paying off the entire Installment Payment Plan balance for each Installment Payment Plan you have selected, including the full balance on non-installment purchases.
- A Pay It Later Installment Payment Plan and duration terms you select will accrue interest. To avoid paying interest on your non-installment payment balances and meet the minimum payment due on one or more Installment Payment Plans each billing cycle, select the option "Interest Avoidance Balance". When you choose Interest Avoidance Balance, you are paying off your new non-installment purchases while meeting the minimum payment due on your Installment Payment Plan(s). This allows you to avoid interest charges on your new non-installment purchases and meet the minimum payment due on your monthly Installment Payment Plan without paying off the entire plan(s) early. To set up an Interest Avoidance Balance as a recurring payment, please contact us at (972) 263-9497.
- A Pay It Later Installment Payment Plan can be set up for recurring payments. When you have a recurring payment set to electronically pay your statement balance in full, you will pay off your Installment Payment Plan balance in full. When you have a recurring payment set to electronically pay your minimum payment due, this payment option will include your Installment Payment Plan minimum payment due without paying the balance in full. If any questions on how to set recurring payments, please contact us at (972) 263-9497.
- A Pay It Later Installment Payment Plan you create will reflect on your monthly CUTX credit card statement. When an eligible purchase is converted to an Installment Payment Plan, the monthly statement will display three transactions on your statement: (1) original transaction and posted date, (2) repost transaction and repost date, and (3) adjustment purchase of original transaction each take place on the same date when you accept the



duration terms. Once converted and within two business days, you will see the converted purchase within the Enrolled Purchases Tab.

- A Pay It Later Installment Payment Plan you create will not display in the Eligible Purchases Tab nor the Enrolled Purchases Tab when you report your CUTX credit card as lost/stolen. However, the converted purchase and minimum payment due on the Pay It Later Installment Payment Plan will reflect on your monthly CUTX credit card statement. You may only have 10 Pay It Later Installment Payment Plans at any one time.

#### **Pay It Later Installment Payment Plan Returns and Disputes Details:**

- If you return a purchase that is in a Pay It Later Installment Payment Plan, the first step is to ensure you receive credit from the merchant. Once the merchant credits you for the return and you want the credit to apply to the respective Pay It Later Installment Payment Plan, please contact us at (972) 263-9497. The payment must be made before you pay in full the Installment Payment Plan. From here, we will start research and apply the credit to the respective Plan. This process may take more than one business day to complete. If you dispute a purchase that is in an Installment Payment Plan, your monthly installment amount(s) due will be suspended and will not be charged installment interest until the dispute is resolved. However, this does not suspend payments due on other non-disputed Installment Payment Plans or non-installment purchases.
  - o When a dispute is denied, this can result in cancelation of the Installment Payment Plan and the calculated minimum due will be based on the standard account balance.
  - o When a dispute is accepted and when the merchant provides you credit for the dispute, please call us at (972) 263-9497. We will credit your Installment Payment Plan.