

FlexPerks® Select+ American Express® Card Terms and Conditions

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

We may change APRs, fees, and other Account terms in the future based on your experience with U.S. Bank National Association and its affiliates as provided under the Cardmember Agreement and applicable law.

We apply your minimum payment to balances with lower APRs first, including promotional APRs. Amounts paid over the minimum payment will be applied in the order of highest to lowest APR balances.

Disclosure of Credit Card Terms

Interest Rates and Interest Charges	FlexPerks® Select+ American Express® Card
Annual Percentage Rate (APR) for Purchases	FlexPerks® Select+ American Express® Card: 14.49% to 24.49% based on your creditworthiness when you open your account. This APR will vary with the market based on the Prime Rate.
APR for Balance Transfers	FlexPerks® Select+ American Express® Card: 0% introductory APR for the first 9 billing cycles for balances transferred within 60 days from account opening. After that, 14.49% to 24.49% based on your creditworthiness when you open your account. This APR will vary with the market based on the Prime Rate.
APR for Cash Advances	FlexPerks® Select+ American Express® Card: 24.49% This APR will vary with the market based on the Prime Rate.
Penalty APR and When it Applies	Not applicable
How to Avoid Paying Interest on Purchases	Your due date is 24 - 30 days after the close of each billing cycle. We will not charge you 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 \$2.
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	FlexPerks® Select+ American Express® Card
Annual Fee <ul style="list-style-type: none">Annual Membership Fee	None
Transaction Fees <ul style="list-style-type: none">Balance TransferConvenience Check Cash Advance¹Cash Advance ATM	Either 3% of the amount of each transfer or \$5 minimum, whichever is greater. Either 3% of the amount of each advance or \$5 minimum, whichever is greater. Either 4% of the amount of each advance or \$10 minimum, whichever is greater.

Interest Rates and Interest Charges	FlexPerks® Select+ American Express® Card
<ul style="list-style-type: none"> • Cash Advance • Cash Equivalent Advance • Overdraft Protection • Foreign Transaction * 	<p>Either 4% of the amount of each advance or \$10 minimum, whichever is greater.</p> <p>Either 4% of the amount of each advance or \$20 minimum, whichever is greater.</p> <p>None</p> <p>2% of each foreign purchase transaction or foreign ATM advance transaction in U.S. Dollars 3% of each foreign purchase transaction or foreign ATM advance transaction in a Foreign Currency</p>
<p>Penalty Fees</p> <ul style="list-style-type: none"> • Late Payment • Returned Payment • Overlimit 	<p>Up to \$37</p> <p>Up to \$35</p> <p>None</p>

How We Will Calculate Your Balance: We use a method called 'average daily balance (including new purchases)'. See your Cardmember Agreement for more details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your Cardmember Agreement.

* 1% of the foreign transaction fee will be for the account of American Express.

The information about the costs of the card described in this application is accurate as of 12/2016. This information may have changed after this date. To find out what may have changed, call us at 1-866-311-5550 (we accept relay calls) or write to us at P.O. Box 6352, Fargo, ND 58125-6352.

¹Not all products receive convenience checks.

How Variable Interest Rates Are Determined: After the introductory period, your interest rate is a variable rate and is determined by a combination of the Prime Rate (which may vary) added to a margin (which does not change). Because the Prime Rate may vary, your variable interest rate will go up or down if the Prime Rate changes. If you are granted an Account, the following rates on the Account are variable: Non-Introductory Purchase Rate; Non-Introductory Balance Transfer Rate; Cash Advance Rate. More information is available in the Cardmember Agreement.

Notice to New York Residents: You may contact the New York state department of financial services by telephone at (800) 342-3736 or visit its website at www.dfs.ny.gov for free information on comparative credit card rates, fees and interest-free periods.

Notice to California Residents: An applicant, if married, may apply for a separate account.

Notice to Married Wisconsin Residents: No provision of any marital property agreement, unilateral statement under section 766.59 of the Wisconsin statutes or court decree under section 766.70, adversely affects our interest unless we, prior to the time the credit is granted or an open-end credit plan is entered into, are furnished a copy of the agreement, decree or court order, or have actual knowledge of the adverse provision. **IF YOU ARE A MARRIED WISCONSIN RESIDENT, CREDIT EXTENDED UNDER THIS ACCOUNT WILL BE INCURRED IN THE INTEREST OF YOUR MARRIAGE OR FAMILY.**

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

By signing below, you understand and agree that U.S. Bank National Association (“we”, “us” or “our”), as the creditor and issuer of your Account, will rely on the information provided here in making this credit decision, and you certify that such information is accurate and complete to the best of your knowledge. If we open an Account based on this application, you will be individually liable (or, for joint accounts, individually and jointly liable) for all authorized charges and for all fees referred to in the most recent Cardmember Agreement, which may be amended from time to time. We may request consumer credit reports about you for evaluating this application and in the future for reviewing Account credit limits, for Account renewal, for servicing and collection purposes, and for other legitimate purposes associated with your Account. Upon your request, we will inform you if a consumer report was requested and, if it was, provide you with the name and address of the consumer reporting agency that furnished the report. By providing us with a telephone number for a cellular phone or other wireless device, including a number that you later convert to a cellular number, you are expressly consenting to receiving communications — including but not limited to prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system—from us and our affiliates and agents at that number. This express consent applies to each such telephone number that you provide to us now or in the future and permits such calls for non-marketing purposes. Calls and messages may incur access fees from your cellular provider. By signing below, you also agree that we may verify your employment, income, address and all other information provided with other creditors, credit reporting agencies, employers, third parties, and through records maintained by federal and state agencies (including any state motor vehicle department) and waive any rights of confidentiality you may have in that information under applicable law. By signing below you certify that you read and understood the disclosures here and you agree to the terms of this application.

EXPANDED ACCOUNT ACCESS: Any Card or PIN issued to or selected by you under this Agreement can be used to access multiple checking, savings, line of credit and credit card account(s) held in your name with us or our bank affiliates; and any account you open with us and our affiliates may be accessed by the Card or PIN issued under this Agreement now or in the future. “Expanded Account Access” means use of a card or account number and PIN to conduct a transaction or obtain information at ATMs, over the telephone, through personal computer banking, or via any other available method. If the Card or PIN is for a joint account, the Card or PIN can be used to access all the accounts linked to the Card or PIN Access, whether joint or individual. There are no additional fees or charges for Expanded Account Access, but fees applicable to each applicable account will continue to apply in accordance with the terms of the applicable account agreements. Call Cardmember Service at **877-978-7446** to cancel Expanded Account Access, allowing a reasonable time for cancellation to become effective. If you cancel Expanded Account Access for any account, this Account will not be accessible by any card or PIN other than the Card or PIN issued under this Agreement.

FlexPerks Select+ American Express Card Program Rules

U.S. Bank FlexPerks Select+ American Express® Card

Participation in the U.S. Bank FlexPerks® Select+ American Express® Card Program (the “Program”) is restricted to U.S. residents who are 18 years of age or older (“Cardmember”, “you”, and “your”) and in whose name U.S. Bank National Association (“U.S. Bank”, “we”, “us” and “our”) maintains a FlexPerks Select+ Credit Card Account (an “Account”). Airline tickets, gift certificates, merchandise and other benefits offered from time to time are the “rewards” you may obtain by redeeming the FlexPoints you have earned in the Program. Additional terms and conditions for the Program can be found in the Benefits Brochure provided to you in your welcome kit or at flexperks.com. Program administrative services are provided by third party vendors.

Earning FlexPoints

U.S. Bank will credit your U.S. Bank FlexPerks Select+ American Express Card Account with FlexPoints as follows. Yearly Award Level: For eligible Net Purchases (purchases minus credits and returns) less than or equal to \$120,000, earn one FlexPoint for every \$1. If during the calendar year, Net Purchases exceed \$120,000, all FlexPoints for the remainder of the calendar year are earned at a rate of one FlexPoint for every \$2. Exemption: AutoPay Cardmembers who select the full payment option on the first available payment date after their statement date. FlexPoints will be awarded as long as your Account is open and not 5 days or more past due at the close of your Account billing period. We will not award FlexPoints

for Advances, Convenience Checks, Balance Transfers, Interest Charges and Fees, credit insurance charges, or transactions to fund certain prepaid card products. We reserve the right to adjust the number of FlexPoints for purchases or to stop issuing FlexPoints for purchases on the Account, upon notice to you.

"Net Purchases" for a billing period are determined by adding all new purchases recorded to your Account during the billing period and subtracting any credits or other adjustments recorded to your Account during the billing period for returned purchases. If credit for returned purchases exceeds new purchases in any billing period, the excess credits will be carried forward into successive billing periods and subtracted from future new purchases to determine the Net Purchases for those successive periods. U.S. Bank may round Net Purchases up or down to a whole dollar amount for purposes of awarding FlexPoints.

Please allow up to sixty (60) days after a purchase for your FlexPoints, on that purchase, to post to your FlexPoints balance. Your FlexPoint balance can be found at the Rewards Center at usbank.com (usbank.com). Your balance for the calendar year is reflected on your Account statement each month.

FlexPoints cannot be used as payment for obligations owed to U.S. Bank or its affiliates. Exception: Cardmembers can choose to redeem their earned FlexPoints for a statement credit to be applied to their Account by accessing the Rewards Center at usbank.com (usbank.com). The statement credit will reduce the Account balance, but does not count as a payment and thus does not reduce the minimum payment due. There are no refunds, exchanges, replacements or conversions for currency, credit, other FlexPoints or rewards for no-shows or unused portions or rewards. Determination and payment of tax liability is the sole responsibility of the Cardmember.

Points Expiration

FlexPoints will expire at the end of the calendar quarter, at 11:00 p.m. Central Time, that is five (5) years from the date on which they were earned. FlexPoints are redeemed or expire on a first-in, first-out basis, so that the FlexPoints you earned are used first before later earned FlexPoints. All FlexPoint redemptions are final.

Transferring FlexPoints

You may transfer FlexPoints you earned to other qualifying FlexPerks Rewards Accounts. All FlexPoints transfers are final. In order to transfer FlexPoints, the transferring FlexPerks Rewards Account must be in good standing (not in default, closed, suspended or otherwise not in good standing) at the time of transfer. You may transfer FlexPoints using the Point Transfer tool under the "Manage Points" section of the Rewards Center at usbank.com (usbank.com) or by calling the Rewards Center at 888-229-8864. The amount of FlexPoints that you may transfer is limited to 20,000 FlexPoints in a calendar year. The amount of FlexPoints that you may accept as a transfer into your Account is limited to 20,000 FlexPoints in a calendar year. All transfers are final. You may not cancel a transfer request; you may only (if available) initiate a new transfer request back to the original account in order to reverse a transfer request.

Redeeming FlexPoints

Available Travel Rewards, Gift Certificate/Gift Card Rewards, Merchandise Rewards and any other Program Rewards as well as the number of FlexPoints needed to obtain each reward is available to Cardmembers at the Rewards Center at usbank.com (usbank.com) or by phone at 888-229-8864. U.S. Bank and/or third party vendors may change or terminate participating merchants, withdraw, limit, modify, or cancel any rewards, add an unlimited number of blackout dates, or increase the number of FlexPoints required for any reward at any time without advance notice, even though such changes may affect the accrual or value of FlexPoints or rewards.

You may redeem FlexPoints for rewards only if the outstanding balance of your Account is below the credit limit and if your Account is open and in good standing. We reserve the right to verify and adjust FlexPoints at any time before or after posting any redemption. Once you or we close your Account for any reason, all accumulated FlexPoints may be forfeited.

For redemptions, information about the current Program Rewards Schedule, inquiries, and updates, Cardmembers may visit the U.S. Bank Rewards Center anytime at usbank.com (usbank.com) or call the Rewards Center at 888-229-8864, between 8:00 am and 10:00 pm (Central Time) Monday through Friday and 8:00 am to 5:30 pm (Central Time) Saturday and Sunday.

Travel Rewards

You may redeem FlexPoints to purchase travel rewards. All travel reservations must be booked online through the Rewards Center at usbank.com or by phone at 888-229-8864 (only airline tickets may be booked over the phone). FlexPoints are considered fully redeemed when a confirmation number is issued and FlexPoints are deducted from your balance. Travel rewards can be issued in any individual's name, but FlexPoints used for the purchase must be redeemed by an authorized Cardmember on the Account. U.S. Bank and our third party vendor(s) shall not be liable for any bodily and/or property damage that may result from your use of travel rewards, or the performance by the travel providers (e.g., airlines, hotels, etc.).

Your redemption for or purchase of travel rewards constitutes your agreement to the terms and conditions of our third party vendor(s). If you book travel through the Rewards Center at usbank.com (usbank.com), please refer to additional terms and conditions provided in the online redemption process. If you book travel by phone, a \$25 Travel Advisor Consultation fee will be charged per award ticket, and please refer to additional terms and conditions provided on your travel itinerary.

Airlines may impose additional fees that are not included in your award ticket, including but not limited to fees for seating, luggage and changing your ticket.

Merchandise Rewards

You may redeem FlexPoints earned in the Program for merchandise available through participating merchants under the then-current Program Rewards offering located at the Rewards Center at usbank.com (usbank.com). FlexPoints for merchandise are redeemed and deducted from the FlexPoints balance when merchandise is requested by a Cardmember. You may not use cash or anything other than FlexPoints earned with your Account to acquire merchandise through the Program. U.S. Bank and our third party vendor(s) shall not be liable for any bodily and/or property damage that may result from the use of any merchandise acquired through the Program.

Your redemption for merchandise constitutes your agreement to the following terms and conditions of our third party vendor(s) (such terms and conditions are in addition to any terms and conditions of participating merchants) – please review:

Merchandise merchants are in no way affiliated with U.S. Bank, nor are merchandise merchants considered sponsors or co-sponsors of this Program. Use of merchandise merchant names and/or logos are by permission of each respective merchandise merchant and all trademarks are the property of their respective owners. Returns are only accepted for merchandise that is damaged, defective or mis-shipped and reported within 90 days of the receive date. Manufacturer warranties, if any and if applicable, cover merchandise offered in the Program. Redemption for merchandise is not available where prohibited by law. Merchandise redeemed may be shipped within the 48 contiguous United States only, unless noted otherwise. Only standard shipping is available; no express delivery. Ship-to address must be a street address; APO/FPO/PO Box addresses are not accepted.

Gift Certificate and Gift Card

You may redeem FlexPoints earned in the Program for gift cards or gift certificates available under the then-current Program Rewards offering located at the Rewards Center at usbank.com. FlexPoints for gift cards/gift certificates are redeemed and deducted from the FlexPoints balance when gift cards/gift certificates are requested by a Cardmember. You may not use cash or anything other than FlexPoints earned with your Account to acquire gift cards/gift certificates through the Program. U.S. Bank and our third party vendor(s) shall not be liable for any bodily and/or property damage that may result from your use of gift card/gift certificate acquired through the Program.

Your redemption for gift cards/gift certificates constitutes your agreement to the following terms and conditions of our third party vendor(s) (such terms and conditions are in addition to any terms and conditions appearing on or with the gift cards/gift certificates) – please review:

Gift card/gift certificate merchants are in no way affiliated with U.S. Bank, nor are gift card/gift certificate merchants considered sponsors or co-sponsors of this Program. Use of gift card/gift certificate merchant names and/or logos are by permission of each respective gift card/gift certificate merchants and all trademarks are the property of their respective owners. Additional terms and conditions of gift card/gift certificate merchants apply to gift cards/gift certificates, and such terms and conditions are subject to change at gift card/gift certificate merchant's sole discretion, if permitted by law. Please

see the gift card/gift certificate merchant's gift card/certificate/website and the physical gift card/gift certificate for such additional terms and conditions. Gift cards/gift certificates can only be shipped within the 50 United States and U.S. territories. Gift cards/gift certificates will not be personalized and are transferable and may be redeemed by any person. Gift cards/gift certificates must be presented to participating gift card/gift certificate merchant for use. A gift card/gift certificate may only be used once. Mechanical reproductions, copies or facsimiles of gift cards/gift certificates will not be accepted. Gift cards/gift certificates are not exchangeable, refundable or redeemable for cash and cannot be replaced if lost or stolen. There are no refunds, exchanges, replacements or conversions for currency, credit, other points or rewards for no-shows or unused portions of gift cards/gift certificates. Lost, stolen, destroyed or expired gift cards/gift certificates will not be reissued or replaced. Reasonable efforts will be made to ensure that the gift certificate/gift card delivered in a timely manner. U.S. Bank, third party vendor(s) and gift card/gift certificate merchants are not responsible for gift cards/gift certificates or correspondence lost or delayed due to U.S. Mail delivery.

Cash Back as a Statement Credit or Account Deposit (Choose Your Own Rewards)

You can choose your own reward and convert FlexPoints as a cash value for redemption to a checking or savings deposit account or as a statement credit to your Account. FlexPoints for cash back redemptions are deducted from the FlexPoints balance when the cash back redemption is requested by a Cardmember. Minimum FlexPoint levels apply.

Statement credits are issued via a credit to your Account by accessing the Rewards Center at usbank.com (usbank.com). A credit will be applied to your Account within 6-8 weeks. Points redeemed for a statement credit will reduce the account balance, but will not count toward your minimum payment due.

Account deposit redemptions may be issued via an electronic ACH deposit only to your U.S. Bank checking or savings accounts by accessing the Rewards Center at usbank.com. Account deposit redemptions may not be deposited to an international account. Redemptions to a U.S. Bank checking or savings account will be applied within 7 business days of your redemption request.

You must enter an accurate routing number and account number for your cashback redemption to be processed correctly. Routing numbers entered for a cash back redemption are checked against the routing number directory maintained by the Federal Reserve. If you have entered your routing number correctly and it is not accepted by the Rewards Center, please contact your financial institution to verify the number. If your routing number still is not accepted, please call the Rewards Center at 888-229-8864. U.S. Bank is not responsible for incorrectly entered banking information.

Purchasing FlexPoints

You can purchase additional FlexPoints to use for redeeming for rewards. Each FlexPoint is priced at \$.03, a minimum number of 3,000 FlexPoints per purchase is required and FlexPoints must be purchased in increments of 1,000. The maximum number of FlexPoints you may purchase in a calendar year is 60,000. Purchased FlexPoints are available immediately. You do not earn additional FlexPoints for purchasing FlexPoints. All FlexPoint purchase transactions are final and FlexPoints cannot be returned. Your Account must be in good standing to purchase FlexPoints. U.S. Bank reserves the right to change the price that is charged per FlexPoint.

U.S. Bank Visa Rewards Cards

FlexPoints for U.S. Bank Visa Rewards Cards ("Rewards Cards") are redeemed when a Rewards Card is requested by Cardmembers. At the time of the Rewards Card redemption, your FlexPoints balance will be reduced by the number of FlexPoints used to obtain the reward(s). U.S. Bank will use its best reasonable efforts to issue a Rewards Card within 7-10 business days of your request. Rewards Cards lost in mail will be replaced at no cost to the Cardmember if correct address information is provided at the time of redemption. Once received, Rewards Cards can be replaced if lost or stolen if the Rewards Card number is available.

Rewards Cards are mailed only to the Cardmember's billing address. Rewards Cards will be personalized with the Cardmember's name and cannot be exchanged or refunded. Rewards Cards can be used at any merchant that accepts Visa debit cards.

The U.S. Bank Visa Rewards Cards cannot be reloaded with additional funds, nor can it be used at an ATM. Terms and conditions apply and other fees may apply to Rewards Cards. For complete terms and conditions, see the “U.S. Bank Rewards Card Cardholder Agreement” available at www.myusbankcorporaterewards.com (<http://www.myusbankcorporaterewards.com>).

Limitation of Liability

In addition to other disclaimers set forth in these Program Rules, third party vendors and U.S. Bank make no guarantees, warranties or representations of any kind, expressed or implied, with respect to the goods or services offered by any participating merchant; and shall not be liable for any loss, expense, accident, injury or inconvenience that may arise in the connection with the use of such rewards; or as a result of any defect in or failure of such rewards. Third party vendors and U.S. Bank specifically disclaim any defect in or failure of such rewards. Third party vendors and U.S. Bank specifically disclaim any implied warranties of merchantability or fitness for a particular purpose.