

# State Farm Loyalty Rewards® Program

## Terms and Conditions

### State Farm® Student Visa® credit card

#### State Farm Student Visa credit card Important Terms and Conditions Governing the Program and this Agreement.

The State Farm Loyalty Rewards Program (the "Program") is available on the State Farm Student Visa credit card. With this Program, "we," "us" and "our" mean State Farm Bank®, "you" and "your" mean any accountholder who is enrolled in the Program.

You are automatically enrolled in the Program if you have or obtain a State Farm Student Visa credit card. Your credit card will earn points as described in the Earning Points section. To participate in the Program, your account must be open and in good standing. All questions should be directed to State Farm Bank by calling 877-SF4-VISA (877-734-8472). Additional information and Frequently Asked Questions can also be obtained on the State Farm Loyalty Rewards Program website at [statefarm.com](http://statefarm.com)®.

These Program terms and conditions are separate and distinct from your Cardholder Agreement. By using your State Farm Student Visa credit card account, you accept all of the terms and conditions of this Program.

#### Notice of Changes

We may make changes to the Program and terms of this agreement at any time without notice to you. We may cancel the Program at any time without notice to you; however, you will have 60 days from cancellation of the Program to redeem your earned points.

#### Earning Points

You will earn points when you use your State Farm Student Visa credit card to make Net Eligible Purchases and Net Eligible Insurance Premium Payments. Net Eligible Purchases are purchases other than Net Eligible Insurance Premium Payments, less returns, chargebacks or adjustments. Net Eligible Insurance Premium Payments are insurance premium payments, less returns, chargebacks or adjustments.

You earn points based on merchant codes used for each purchase transaction. Merchants are assigned a merchant category code based on the merchant's primary line of business. We are not responsible for determining merchant codes. Purchases that do not have the appropriate merchant code will affect your ability to earn points or may affect the amount of points you earn for a specific transaction. For example, if you pay a premium payment to an insurer and the transaction is not coded as such, you will not earn the additional points for that type of transaction. If you make a purchase using a third party payment account or digital wallet (e.g. PayPal, Apple Pay or Google Wallet), you may not earn points on the transaction. We do not have control over merchant codes and cannot make adjustments if the code used by the merchant is incorrect.

#### Ineligible Transactions

Buying products and services with your State Farm Loyalty Rewards credit card, in most cases, will count as a Net Eligible Purchase or Net Eligible Insurance Premium Payments; however, the following types of transactions will not count and will not earn points:

- Balance transfers
- Cash advances
- Convenience checks
- Obtaining other cash equivalents (including but not limited to, wire transfer money orders, other money orders, travelers checks, foreign currency, or tax payments)
- Buying points
- Fees of any kind we charge, including an annual credit card fee, if applicable
- Interest or finance charges, except as otherwise indicated below
- Unauthorized or fraudulent charges

#### State Farm Student Visa credit card

You will earn 1 point for each \$2 spent on Net Eligible Purchases. For example, if you spend \$100 in Net Eligible Purchases, you will earn 50 points.

You will earn 3 points for every \$1 spent on the first \$4,000 of any Net Eligible Insurance Premium Payments made annually. Once you have reached \$4,000 in Net Eligible Insurance Premium Payments, you will earn 1 point for every \$2 spent over \$4,000. The \$4,000 threshold will be calculated on an annual (January-December) basis. In order for insurance premium payments to be eligible, they must have the correct merchant code. Refer to the Earning Points section for additional information.

You will also earn 1 point for every \$2 spent on interest payments for your State Farm Student credit card balance, provided we receive the full minimum monthly payment on or before the due date.

**Note that this points award only applies to the amount of the interest charged and not the transactions charged or billed during the billing period.** For example, if you are billed an interest charge of \$10 and you make your full minimum monthly payment by the due date, you will earn a points award of 5 points with respect to your interest payment. Any amount paid in excess of the minimum payment amount will be applied to principal and will not earn points.

If you become eligible for another State Farm Loyalty Rewards credit card and close your Student credit card account, your points will transfer to the new card.

State Farm Loyalty Rewards points redemptions are applied in the order in which they are earned. Earned points are calculated on whole dollars spent rounded to the nearest dollar that will earn you a point. No fractional points will be awarded. For example, if you earn 1 point for every 2 dollars spent, the amount spent will be rounded up to the next dollar amount that will allow you to earn a point. For example, if you spend \$10.50, it will be rounded up to \$12 and you will earn 6 points for the transaction.

#### Buying Points

You may buy points and we may charge you for the purchase. The cost per point will be established by us and may change without prior notice. We will let you know the current cost per point when you are buying points. Points must be purchased using a State Farm Loyalty Rewards credit card. When you buy points, you will **NOT** earn State Farm Loyalty Rewards on the purchase.

The amount of points you can purchase is subject to a monthly limitation. Currently, you may purchase up to 20,000 points per month or the equivalent cost of \$300 per month, whichever is greater.

Points can be purchased through the State Farm Loyalty Rewards Program website at [statefarm.com](http://statefarm.com) or by calling us at 877-SF4-VISA (877-734-8472). Once purchased, the transaction is considered final and points cannot be refunded or exchanged.

#### Promotional Offers

We may occasionally offer you ways to earn points at higher rates or to earn additional points through the Program with special promotions. When these promotions are available to you, we will provide you with information on how to earn points and any other terms or conditions at the time of the offer.

#### Other Information about the Earning and Availability of Points

Points for Net Eligible Purchases and Net Eligible Insurance Premium Payments are earned and accrue daily. Award points with respect to interest payments on a State Farm Student Visa credit card will be added to your account the billing period following your on time payment. You will see the State Farm Loyalty Rewards points you have earned on [statefarm.com](http://statefarm.com) and on your credit card billing statement.

#### Limits on Points

Points are not your property, have no cash value except to the extent points can be purchased or applied to a State Farm Bank deposit account, and are non-negotiable. Except as otherwise provided in this agreement, points cannot be brokered, bartered, attached, pledged, sold, or transferred upon disability or by operation of law, such as by inheritance, in bankruptcy or in connection with a divorce.

#### Loss of Points

We may prohibit you from earning new points or redeeming and applying points you have already earned:

- If your credit card account is in default as defined in the State Farm Bank Credit Card Agreement and Disclosure Statement.
- If we suspect that you have engaged in fraudulent activity related to your account or the Program.
- If you misuse the Program in any way, for example:
  - By selling points
  - By moving or transferring points to an ineligible third party or account
  - By repeatedly opening credit card accounts for the sole purpose of generating rewards

For past due accounts, you can begin earning and using points again in the next billing cycle after your account becomes current. In the event your account is past due by less than 60 days (not in good standing), we may allow you to apply your State Farm Loyalty Rewards points toward your statement balance. Contact us at 877-SF4-VISA (877-734-8472) for more information.

**You will lose your points:**

- If you voluntarily close your account.
- If we close your account for any of the following reasons:
  - You do not make the minimum payment on your account within 60 days of the due date.
  - You fail to comply with this or any other agreement you have with State Farm Bank.
  - You file for bankruptcy.
  - You die or become incapacitated.
  - We believe that you have engaged in fraudulent or abusive activity related to your account or the Program.

To avoid losing earned points when you voluntarily close your account, redeem any unused points before you close your account. If we cancel the Program and you are otherwise eligible to redeem points, you will have 60 days from cancellation to redeem your points. We will only reinstate points if we have made an error.

**Redeeming Points**

You may redeem and apply points toward any available reward options. Options include: eligible State Farm products (See the Eligible State Farm Products section for details), gift cards, merchandise, travel, and charitable giving. These options may change from time to time without notice to you. You can check online at statefarm.com or call 877-SF4-VISA (877-734-8472) for a current list of products.

If you redeem State Farm Loyalty Rewards points and, because of a subsequent adjustment and there remains a negative point balance, you will need to earn enough points to make up the negative balance before earning any new points toward future redemptions.

We may offer you ways to redeem award points through the Program with special promotions. When these promotions are available to you, we will provide you information on how to redeem points and any other terms at the time of the offer.

**Redemption Values:** Redemption value of each point may vary depending on the available reward option selected. For example, the value of point redemptions for merchandise may vary depending on the value of the merchandise selected. The value of each point redeemed toward a qualifying State Farm product<sup>1</sup> will earn an additional premium as follows:

Number of Points Redeemed	Premium
0 – 24,999 points	No Premium
25,000 – 49,999	25% Premium
50,000 – 99,999	35% Premium
100,000 – greater	50% Premium

For example: 25,000 points redeemed and applied toward a State Farm® Visa® Gift Card equals \$250 plus the 25% premium (\$62.50), equaling a total value of \$312.50. Multiple redemptions are not combined for purposes of premium calculations. Refer to the Taxes section for additional information.

**Minimum Redemption Amounts:** State Farm Loyalty Rewards points may be redeemed and applied at any time (provided the credit card account is open and in good standing). However, there are certain redemption options that will require a minimum number of points.

For more information on minimum redemption requirements, please visit the “How the Program Works” page on the State Farm Loyalty Rewards site via statefarm.com or call the rewards call center at 877-SF4-VISA (877-734-8472).

A processing fee may be included in the amount of points needed to redeem for certain items.

To redeem points, log into your account at statefarm.com or call the rewards call center at 877-SF4-VISA (877-734-8472).

When you request to redeem and apply points, we will review your account to verify that you have enough points. Points are deducted from your account immediately upon redemption. If a reward is fulfilled and a subsequent adjustment is made which results in a negative point balance, you will need to earn enough points to make up the negative balance before earning any new points toward future redemptions (see Loss of Points section).

Once points have been redeemed and applied, the redemption is considered final.

**Sales/Use Tax:** You are responsible for any applicable sales or use taxes that you may owe under the laws of your particular jurisdiction. When redeeming points for merchandise, the number of points required to acquire merchandise includes an assumed rate of sales or use tax, which will likely differ from the actual rate of tax you would owe if you purchased the merchandise directly from the retailer. Contact a tax or legal advisor regarding the potential tax consequences of your participation in the Program.

**Shipping:** Any redemption toward merchandise, certificates or gift cards can only be shipped to your address on file with State Farm Bank. We are not able to send merchandise or certificates to a P.O. Box. Gift cards can be sent to a P.O. Box. If you do not receive your item(s) within the indicated time frames or if you have received merchandise that is damaged, you must contact us within 90 days from the date of your redemption. If we have not heard from you within 90 days and our records indicate that your order was fulfilled, you will be deemed to have received your item(s) and no replacement will occur even if the item(s) is later reported missing or damaged.

For merchandise damaged upon receipt, you will be directed on how to return the item when you call the rewards call center. Damaged items must be returned in their original packaging and include all parts and accessories. Replacement items will not be shipped until receipt of the damaged item(s) by the supplier.

We are not responsible for replacing lost, stolen or damaged redemption items, including E-certificates, airline, event tickets or gift cards.

Please access the State Farm Loyalty Rewards Program website via statefarm.com or call 877-SF4-VISA (877-734-8472) to request any point redemption. Any additional terms, conditions and information will be provided at the time of redemption.

**Eligible State Farm Products**

You can redeem and apply your points toward certain State Farm Bank products. You can apply your points as a statement credit toward a State Farm Bank credit card account, vehicle loan, home mortgage loan, home equity loan, commercial loan, or toward your balance in a State Farm Bank checking, interest checking, money market checking, savings, and health savings account, subject to the applicable minimum points requirement.

You can also redeem and apply your points toward certain insurance and financial products offered by affiliates of State Farm Bank.<sup>2</sup>

If you do not have enough points to cover the full amount for some State Farm products, you will be required to pay the remaining amount due with your State Farm Loyalty Rewards credit card at the time of redemption.

**Gift Cards and E-certificates**

You can apply your points toward State Farm® Visa® Gift Cards, merchant gift cards and electronic gift certificates (“E-certificates”) through the Program.

Please see the table under *Minimum Redemption Amounts*, which shows the minimum points required to redeem points for State Farm Visa gift cards, other merchant gift cards or E-certificates.

**For State Farm Visa Gift Cards, please note the following important information:**

- Availability of the State Farm Visa Gift Card may be restricted in some states. For a list of any restrictions, visit the State Farm Loyalty Rewards Program website at statefarm.com or call 877-SF4-VISA (877-734-8472).
- Inactivity Fee — The Inactivity Fee will begin after 12 months of inactivity. We will begin assessing a fee of \$2.50 each month until there is activity on the card or the balance on the card reaches \$0.00.
- If the card is lost, stolen or damaged, please contact us immediately. If our records show there is still an available balance remaining, we will cancel the card and, at our discretion, either send you by regular mail: (i) a check, or (ii) a replacement card. Any replacement card will be in the amount of the available balance on the lost, stolen or damaged card at the time you notified us. We will deduct a \$10 replacement card fee for lost, stolen or damaged cards. We cannot provide a replacement card if you do not have your card number available.

- Contact us as soon as possible if you think a gift card transaction receipt is wrong or if you need more information about a transaction on the gift card. We must hear from you no later than 60 days after the date of the transaction in question and you must provide your name and card number; description of the error; and the dollar amount of the error.
- If you provide this information orally, we may require that you send your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error within one business day. If we need more time, we may take up to 45 days to investigate your complaint or question.
- For errors involving a recently issued card, point-of-sale, or foreign-initiated transaction, we may take up to 90 days to investigate your complaint or question. We will tell you the results within three business days after completing the investigation. If we decide there was no error, we will send you a written explanation. You may ask for copies of the documents that were used in the investigation.

**For merchant gift cards and E-certificates, please note the following important information:**

- All gift cards are shipped standard shipping, unless you elect expedited shipping for an additional fee. There may be other fees involved when redeeming Rewards points for certain gift cards. Any such fees will be disclosed during the redemption process.
- Gift cards and E-certificates are valid at participating merchants only and are subject to the issuer's Terms and conditions, which, as required by law, address expiration policies and non-usage fees and can be changed at the sole discretion of the gift card or E-certificate issuer.

We are also not responsible for the merchant's failure to honor their gift cards.

- For *missing* merchant gift cards, you will be asked to complete a Gift Certificate Dispute/Fraudulent Affidavit Form to confirm the lost redemption. This form must be completed and returned to us within 15 business days from when it was sent to you. Any form received outside the 15 day window may not be honored and the redemption will be confirmed as final. A customer may only submit 2 such forms within any one calendar year.

**Gifting**

You can redeem and apply your points as a gift to another State Farm rewards-earning account holder.

To be eligible, the person who you wish to give points to as a gift must also be enrolled in the State Farm Loyalty Rewards Program with an eligible account in good standing.

Once points are given and credited, they cannot be returned and all gifts are considered final. See the Limits on Points section for additional details.

**Transferring Points**

You may transfer some or all of your points to a second State Farm Loyalty Rewards credit card account that is in your name or on which you are a joint account holder.

**Catalogue Merchandise**

You can redeem and apply your points toward merchandise from our rewards catalogue. Products may not always be available and may change without notice. Most merchandise will be shipped directly from the merchant. Merchandise cannot be obtained until you accumulate a sufficient number of points as indicated by product in the merchandise catalogue.

Neither we nor any of our third party service providers will be liable for any bodily and/or property damage that may result from the use of any merchandise acquired through the Program.

Manufacturer warranties, if any and if applicable, cover merchandise offered in the Program.

Returns are only accepted for merchandise that is damaged, defective or mis-shipped and reported within 90 days of the receive date.

**Travel**

You can redeem and apply points toward various travel options. Please access the State Farm Loyalty Rewards Program website via [statefarm.com](http://statefarm.com) or call 877-SF4-VISA (877-734-8472) for current options.

You need at least 100 points to apply toward travel. If you do not have enough points to book your travel, you can pay the additional cost with any credit card or debit card.

For airline ticket, hotel and cruise reservations, government-issued photo identification is required at check-in and must match the name on the reservation. For international travel, a passport is required and a visa may be required along with satisfaction of health requirements. Please contact the consulate of the destination country for current visa/passport and other entry requirements.

All reservations are made subject to the conditions of the service provider, which include exclusions and limitations of liability.

Change, exchange or refunds are subject to travel rules in effect at the time of original issuance and pricing in effect at the time changes are made.

For any change or cancellation requests, please call us at 877-SF4-VISA (877-734-8472). Change or cancellation fees may apply and will be charged directly to one of your credit card accounts. If a refund is granted for travel booked in whole or in part with points, you will receive a credit to your points balance for the amount of points used. You will also receive a refund of your points in the event the booked travel is involuntarily cancelled. If you fail to arrive for your booked travel arrangements as scheduled, all payments whether made with points or a credit card will be forfeited.

All additional costs, such as baggage fees, seat fees, fees charged by the travel service provider, passenger facility charges, international entry or departure taxes and/or fees, resort fees, hotel energy surcharges, any charges for incidentals and any applicable local taxes or fees, are at the traveler's expense. Travelers should be prepared to pay in cash, in local currency on location directly to the travel service provider.

All airline tickets will be issued as e-tickets, unless e-tickets are not available due to airline restrictions. If an e-ticket is unavailable, you will be mailed a paper ticket at no charge. However, if an e-ticket is available and you request a paper ticket, you may be charged a service fee and shipping/handling charges.

For car rentals, minimum age requirements may vary and there may be a maximum age. Some hotels have a minimum age requirement for check-in.

**Charitable Giving**

You can redeem and apply your points toward a donation for charitable giving. A list of charities you can donate your redeemed points to can be accessed from the charities/donations section of the State Farm Loyalty Rewards Program website that you can access via [statefarm.com](http://statefarm.com).

You will need at least 2,500 points to redeem toward charitable giving. See the Limits on Points section for additional details.

**Taxes**

You are solely responsible for any tax consequences associated with receiving, redeeming or gifting of State Farm Loyalty Rewards points. State Farm does not provide tax or legal advice. Contact a tax or legal advisor regarding the potential tax consequences of your participation in the Program.

State Farm may send to you and file with the Internal Revenue Service a Form 1099-INT (Interest Income) or Form 1099-MISC (Miscellaneous Income) to the extent that we determine that we are required to do so under law, including with respect to the value of any premium you receive for redeeming your points for a qualifying State Farm product.

**Escheatment**

We may be required by state law to turn over dormant or unclaimed points to the state in which you reside. To the extent we determine that we are required by law to do so, we will escheat points to the state if there is no transactional activity for a specified period of time, as determined by the laws of each state, and we are unable to contact you.

**Authorized Users**

**Net Eligible Purchases and Net Eligible Insurance Premium Payments of your authorized users will earn points. You are solely responsible for how points are redeemed and applied. We are not responsible for the actions of your authorized users.**

**LIMIT OF LIABILITY**

State Farm and its third party service providers and their 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 us, our affiliates, directors, officers, employees, agents and contractors, including third party service providers, from any or all liability for claims resulting from activity or omissions in connection with the Program, including but not limited to, use of the Program, and any redemption for or purchase of products or services through the Program.**

**HOLD HARMLESS**

**You agree to indemnify and hold us, our affiliates, directors, officers, employees, agents and contractors, including third party service providers, harmless from and against any loss, damage, liability, cost or expense of any kind (including attorneys' fees) arising from your or an authorized users' use of the Program, any fraud or misuse of the Program, violation of this agreement and/or violation of any applicable law or the rights of any third party.**

The merchants and third party service providers that participate in the Program are not affiliated with us and are not sponsors or co-sponsors of the Program. All participating merchants and third party service provider names, logos, and marks are used with permission and are the property of their respective owners.

Participating merchants and third party service providers are subject to change without notice.

The Program is void where prohibited by federal, state, or local law.

#### **GOVERNING LAW**

This agreement and use of the Program will be governed by applicable local, state, and federal laws including but not limited to, the Bank Secrecy Act, the USA PATRIOT Act, and other relevant anti-money laundering laws, rules and regulations promulgated by the Office of Foreign Asset Control ("OFAC"). Federal law and the law of the state of Illinois will apply no matter where you live or use the Program.

We may enforce the terms of this agreement at any time. We may delay enforcement without losing our right to enforce this agreement at a later time. If any term of this agreement is found to be unenforceable, we may still enforce the other terms.

#### **Communications**

We may send communications about the Program to you at any mailing or email address in our records or through our online services such as statefarm.com or State Farm mobile app.

When you give us your mobile phone number, we have your permission to contact you at that number about all your State Farm accounts and this Program.

- Your consent allows us to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account and Program service calls, but not for telemarketing or sales calls.
- It may include contact from companies working on our behalf to service your account and the Program.
- Message and data rates may apply.
- You may contact us anytime to change these mobile preferences.

Let us know right away about any changes to your contact information using the Cardmember Services address, visiting our website at statefarm.com, or calling the phone number on the back of your credit card.

#### **Telephone Monitoring**

As part of our commitment to provide quality service, you agree that State Farm and its third party service providers may listen to and record telephone calls as part of providing Program services.

<sup>1</sup> Not all State Farm products to which you may apply your State Farm Loyalty Rewards points qualify for a redemption premium. A list of State Farm products that qualify for the redemption premium can be found on the State Farm Loyalty Rewards Program website at statefarm.com or can be obtained by calling 877-SF4-VISA (877-734-8472).

<sup>2</sup> Eligible State Farm Bank products include deposit accounts, mortgages and consumer loans. Eligible State Farm products offered by affiliates of State Farm Bank include property and casualty insurance, life insurance, and annuities. Eligible products may change without notice. For a list of current eligible products, visit the State Farm Loyalty Rewards Program website at statefarm.com or call 877-SF4-VISA (877-734-8472).

State Farm, Home Office, Bloomington, Illinois; State Farm Bank, F.S.B. (Bank Accounts and Loans).

State Farm Life Insurance Company (Not licensed in MA, NY or WI).

State Farm Life and Accident Assurance Company (Licensed in NY and WI) — (Life Insurance Products) Bloomington, IL.

Some products not available in all areas.

*State Farm Bank, F.S.B., Bloomington, Illinois ("Bank"), is a Member FDIC and Equal Housing Lender. NMLS ID 139716. The other products offered by affiliate companies of State Farm Bank are not FDIC insured, not a State Farm Bank obligation or guaranteed by State Farm Bank, and may be subject to investment risk, including possible loss of principal invested. Contact State Farm Bank at 877-SF4-VISA (877-734-8472). If you are deaf, hard of hearing, or do not use your voice to communicate, you may contact us via 711 or other relay services.*

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State Farm Bank, F.S.B.  
Bloomington, IL

statefarm.com®

MemberFDIC  
Equal Housing Lender