

does not operate properly, and you knew about the problem when you initiated the transaction;

4. If access to the Card has been blocked after you reported the Card lost or stolen;
5. If there is a hold or your funds are subject to legal or administrative process or other encumbrance restricting their use;
6. If we have reason to believe the requested transaction is unauthorized;
7. If circumstances beyond our control (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; or
8. Any other exception stated in our Agreement with you.

#### Your Liability for Unauthorized Transfers

Contact us at once if you believe the Card has been lost or stolen. Telephoning is the best way to minimize possible losses. If you believe the Card has been lost or stolen, or that someone has transferred or may transfer money from the Card Account without your permission, call the number listed on the back of the Card or the number listed in the section captioned “*Customer Service*” at the end of this Agreement if the Card is not available. *Under Visa Core Rules, your liability for unauthorized Visa debit transactions on your Card Account is \$0.00 if you are not negligent or fraudulent in the handling of your Card. This reduced liability does not apply to certain commercial card transactions, transactions not processed by Visa, or to anonymous prepaid cards (until such time as the identity of the cardholder has been registered with us).* You must notify us immediately of any unauthorized use.

If the Card has been lost or stolen, we will cancel the Card to keep losses down and will send a replacement Card. There is a fee for replacing the Card. For information about the fee, see the section labeled “*Fee Schedule.*”

#### Other Miscellaneous Terms

The Card and your obligations under this Agreement may not be assigned. We may transfer our rights under this Agreement. Use of the Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement will be governed by the law of the State of Delaware except to the extent governed by federal law.

#### Amendment and Cancellation

We may amend or change the terms and conditions of this Agreement at any time. You will be notified of any change in the manner provided by applicable law prior to the effective date of the change. However, if the change is made for security purposes, we can implement such change without prior notice. We may cancel or suspend the Card or this Agreement at any time. You may cancel this Agreement by calling the number on the back of the Card and speaking to the Custodian’s Member Services to cancel the Card. Your cancellation of the Card will not affect any of our rights or your obligations arising under this Agreement prior to termination.

The Custodian has the right to suspend or cancel the Card. The Card may be suspended or cancelled if you (or an individual authorized by you) fail to use the Card in the manner it was intended. A suspended Card can be reactivated after you take

corrective action. You will receive notification telling you why the Card is suspended and giving corrective instructions to reverse the suspension. The Card may be suspended for inappropriate and/ or abusive transactions including, or usages inconsistent with IRS regulations or the HSA Documents, providing Card access to inappropriate individuals, and failure to maintain the minimum balance in the HSA. We may also cancel the Card at the request of the Custodian if you (or an individual authorized by you) repeatedly fail to use the Card in the manner it was intended.

#### Information about Your Right to Dispute Transactions

In the case of a discrepancy or questions about Card transaction(s), call the phone number 866.346.5800 or the number listed on the back of the Card or the number listed in the section captioned “*Customer Service*” at the end of this Agreement if the Card is not available, write to HealthEquity, Inc., 15 W Scenic Pointe Drive, Draper, UT 84020, or email [info@healthequity.com](mailto:info@healthequity.com) as soon as you can. You must contact us no later than sixty (60) calendar days after we posted the transaction(s) to the Custodian’s system. You may request a written history of your transactions at any time by calling or writing as instructed above.

In case of a discrepancy or questions about Card transactions you will need to tell us:

1. Your name and HealthEquity Member ID.
2. A description of the transaction(s) including the date and dollar amount.
3. Why you believe there is a discrepancy.

If you provide this information orally, we may require that you send the details listed above in writing within sixty (60) calendar days after we posted the transaction(s) you are questioning. You agree to cooperate fully with our investigation and to provide any additional information or documentation we may need for the claim.

Once we have the required details, information, and/or documents, we will determine whether a discrepancy occurred. If we ask you to put details in writing and you do not provide them within sixty (60) calendar days of the date we posted the transaction(s) you are questioning, we may not be able to resolve the claim in your favor.

We will tell you the results in writing after completing our investigation. If we determine a discrepancy occurred, we will correct the discrepancy promptly and credit the HSA. If we decide there was no discrepancy, we will send you a written explanation.

#### English Language Controls

Any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

#### Customer Service

For customer service or additional information regarding your Card, please contact:

HealthEquity, Inc.  
15 West Scenic Pointe Drive, Draper, UT 84020  
866.346.5800

Member Service agents are available to answer your calls:

Twenty-four (24) hours a day, seven (7) days a week, including holidays.

#### Telephone Monitoring/Recording

From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service or

as required by applicable law.

#### No Warranty Regarding Goods or Services as Applicable

Neither we nor the Custodian are responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card.

#### Arbitration

Any claim, dispute, or controversy (“Claim”) arising out of or relating in any way to: i) this Agreement; ii) your Card; iii) the Cards of any additional cardholders designated by you; iv) your purchase of the Card; v) your usage of the Card; vi) the amount of available funds in the Card Accounts; vii) advertisements, promotions or oral or written statements related to the Cards, as well as goods or services purchased with the Card; viii) the benefits and services related to the Cards; or ix) transaction on the Card, no matter how described, pleaded or styled, shall be **FINALLY** and **EXCLUSIVELY** resolved by binding individual arbitration conducted by the American Arbitration Association (“AAA”) under its Consumer Arbitration Rules. This arbitration agreement is made pursuant to a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act (9 U.S.C. 1-16).

**We will pay the initial filing fee to commence arbitration and any arbitration hearing that you attend shall take place in the federal judicial district of your residence.**

**ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER PARTY WILL HAVE THE RIGHT TO A JURY TRIAL OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE AAA CODE OF PROCEDURE.**

For a copy of the procedures, to file a Claim or for other information about these organizations, contact them as follows: AAA, at 335 Madison Avenue, New York, NY 10017 or at [www.adr.org](http://www.adr.org).

All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made final exclusively by the arbitrator, which award shall be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

**NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION OR PRIVATE ATTORNEY GENERAL ACTION OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON OR CLASS OF CLAIMANTS SHALL BE ALLOWABLE.**

This arbitration provision shall survive: (i) the termination of the Agreement; (ii) the bankruptcy of any party; (iii) any transfer, sale or assignment of your Card, or any amounts owed on your Card, to any other person or entity; or (iv) expiration or cancellation of the Card. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall remain in force.

**IF YOU DO NOT AGREE TO THE TERMS OF THIS ARBITRATION AGREEMENT, DO NOT ACTIVATE OR USE THE CARD. CALL THE PHONE NUMBER ON THE BACK OF THE CARD TO CANCEL THE CARD.**

This Cardholder Agreement is effective 07/2018

## Cardholder Agreement

IMPORTANT – PLEASE READ CAREFULLY

### Terms and Conditions/Definitions for the Visa® Health Account Card

This Cardholder Agreement (“Agreement”) outlines the terms and conditions under which the Visa Health Account Card (“Card”) is issued by The Bancorp Bank, Wilmington, Delaware. “HSA” refers to your health savings account, which is an individual custodial account established with HealthEquity, Inc. “Custodian” refers to HealthEquity, Inc., the custodian of your HSA. The “Card” is the device that is used to access funds in your HSA and make distributions from the HSA in accordance with applicable laws and regulations. “You” and “your” mean the person or persons who have received the Card and are authorized to use the Card as provided for in this Agreement. “We”, “us”, and “our” mean the Issuer, our successors, affiliates or assignees. “Issuer” means The Bancorp Bank or its depository institution affiliate. The Issuer is an FDIC insured member institution.

This Agreement governs the relationship between you and us regarding the Card, and our services related to the Card. By accepting and using the Card, you agree to be bound by the terms and conditions contained in this Agreement. Your HSA, and the eligibility requirements and restrictions applicable thereto, are governed by other documents provided by the Custodian (“HSA Documents”). The Bancorp Bank is not a party to the HSA Documents. The Bancorp Bank is not a fiduciary or custodian with respect to the HSA and is not responsible for its administration.

You acknowledge and agree that the amount accessible using the Card is limited to the amount available in your HSA. You agree to sign the back of the Card immediately upon receipt. The expiration date of the Card is identified on the front of the Card. The Card is a prepaid card. The Card is not connected in any way to any other account, beyond the HSA. The Card is not a credit card. The Card is not for resale. You will not receive any interest in connection with the possession or use of the Card. The Card will remain the property of the Issuer and must be surrendered upon demand. The Card is nontransferable, and it may be canceled, repossessed, or revoked at any time without prior notice subject to applicable law. The Card is not designed for business use, and we may cancel the Card if we determine that it is being used for business purposes. We may refuse to process any transaction that we believe may violate the terms of this Agreement.

Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise.

Write down the Card number and the customer service phone number provided in the “*Customer Service*” section located at the bottom of this Agreement on a separate piece of paper in case the Card is lost, stolen, or destroyed. Keep the paper in a safe place. Please read this Agreement carefully and keep it for future reference.

#### My Use-of-Card Promises

You certify you will only use the Card for HSA purposes as defined or permitted by the Internal Revenue Service (“IRS”) (see, e.g., IRS Publication 969). You acknowledge that in order to process certain Card transactions it may be necessary to disclose medical claim related information to third party service providers and you hereby authorize such disclosures. The promises, requests and consents described above are considered ‘My Use-of-Card Promises’, and you understand that your acceptance of them (as demonstrated by activation of the Card) and your reliance on them has created a binding contractual commitment on your part regarding your use of the Card. You also understand that you renew and reaffirm the My Use-of-Card Promises each time you use or permit use of the Card.

## Activate the Card

You must activate the Card before it can be used. You may activate the Card by calling the phone number located on the back of the Card. You will need to provide personal information in order to verify your identity.

## Personal Identification Number

You will not receive a Personal Identification Number (“PIN”) with the Card. However, you may request a PIN by calling the phone number located on the back of the Card. You should not write or keep your PIN with the Card. Never share your PIN with anyone. When entering your PIN, be sure it cannot be observed by others and do not enter your PIN into any terminal that appears to be modified or suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately following the procedures in the paragraph labeled “*Your Liability for Unauthorized Transfers.*”

## Authorized Card Users

You are responsible for all authorized transactions initiated and fees incurred by use of the Card. If you permit another person to have access to the Card or Card number, we will treat this as if you have authorized such use and you will be liable for all transactions and fees incurred by those persons. You are wholly responsible for the use of each Card according to the terms and conditions of this Agreement.

## Dependent Cards

The Cardholder may request additional Card(s) for another person(s) (“Additional Card(s)”). There is no limit to the number of active Additional Cards permitted. You must notify us to revoke permission for any person you previously authorized to use the Card or an Additional Card(s). If you notify us to revoke another person’s use of the Card or an Additional Card, we may revoke the Card and/or the Additional Card and issue new Card(s) with a different number(s). You remain liable for any and all usage of any Additional Card(s) you authorize.

## Your Representations and Warranties

By activating the Card or by retaining, using or authorizing the use of the Card, you represent and warrant to us that: (i) you qualify as an HSA-eligible individual as defined by the IRS; (ii) you are at least 18 years of age (or older if you reside in a state where the majority age is older); (iii) you are a U.S. citizen or legal alien residing in the fifty (50) states of the United States (“U.S.”) or the District of Columbia; (iv) you have provided us with a verifiable U.S. street address (not a P.O. Box); (v) the personal information that you provide to us in connection with the Card is true, correct and complete; (vi) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vii) you accept the Card.

## Cash Access

You may not use the Card to obtain cash from an Automated Teller Machine (“ATM”), Point-of-Sale (“POS”) device, or by any other means. You may not use the Card at an ATM.

## Loading the Card

You may not load funds to the Card. You may only increase the funds available using the Card by making contributions to your HSA, subject to annual contribution maximums defined by the IRS. You will have access to your HSA funds upon activation.

## Using Your Card/Features

The maximum amount that can be distributed from your HSA using the Card per day is \$5,000.00. The maximum amount accessible for use with the Card is restricted to the available balance of your HSA.

Transaction Type	Frequency and/or Dollar Limits
Card Purchases (Signature or PIN)	No limit to the number of times per calendar day, \$5,000.00 per transaction, up to 5,000.00 per calendar day

You may use the Card to pay or reimburse qualified medical expenses as defined by the IRS at selected merchants (“Qualified Expenditures”) everywhere Visa® debit cards, Interlink® cards or NYCE® cards are accepted as long as you do not exceed the balance available in your HSA. Qualified Expenditures are determined by applicable law, rules and regulations, as well as the HSA Documents provided by the Custodian.

**A preauthorization will place a “hold” on your available funds until the merchant sends us the final payment amount of your purchase. Once the final payment amount is received, the preauthorization amount on hold will be removed. It may take up to seven (7) days for the hold to be removed. During the hold period you will not have access to the preauthorized amount.**

Some merchants do not allow cardholders to conduct split transactions where you would use the Card as partial payment for goods and services and pay the remainder of the balance with another form of legal tender. If you wish to conduct a split transaction and it is permitted by the merchant, you must tell the merchant to charge only the exact amount of funds available in your HSA to the Card. You must then arrange to pay the difference using another payment method. Some merchants may require payment for the remaining balance in cash. If you fail to inform the merchant that you would like to complete a split transaction prior to swiping the Card, the Card is likely to be declined.

You do not have the right to stop payment on any purchase or payment transaction originated by use of the Card. You may not use the Card to make preauthorized regular payments from your Benefit Plan. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to thirty (30) days.

If you use the Card number without presenting the Card (such as for a mail order, telephone, or Internet purchase), the legal effect will be the same as if you used the Card itself. For security reasons, we may limit the amount or number of transactions you can make on the Card. The Card cannot be redeemed for cash. You may not use the Card for illegal online gambling or any other illegal or prohibited transaction.

Each time you use the Card, you authorize us to reduce the available balance in your HSA by the amount of the transaction and any applicable fees. You are not allowed to exceed the available balance in your HSA through an individual transaction or a series of transactions. Nevertheless, if a transaction exceeds the balance of the funds available in your HSA, you shall remain fully liable to us for the amount of the transaction and any applicable fees.

## Non-Visa Debit Transactions

Procedures are in effect that may impact you when you use the Card at certain merchant locations. In the past, transactions have been processed as Visa debit transactions unless you entered a PIN. If you do not enter a PIN, transactions may be processed as either a Visa debit transaction or as a NYCE transaction.

Merchants are responsible for and must provide you with a clear way of choosing to make a Visa debit transaction if they support the option. Please be advised that should you choose to use the NYCE network when making a transaction without a PIN, different terms may apply. Certain protections and rights applicable only to Visa debit transactions as described in this Agreement will not apply to transactions processed on the NYCE network. Please refer to the paragraph labeled “Your Liability for Unauthorized Transfers” for a description of these rights and protections applicable to Visa debit and non-Visa debit transactions.

To initiate a Visa debit transaction at the POS, swipe the Card

through a POS terminal, sign the receipt, or provide the Card number for a mail order, telephone, or Internet purchase. To initiate a non-Visa debit transaction at the POS, enter your PIN at the POS terminal or provide the Card number after clearly indicating a preference to route your transaction as a non-Visa debit transaction for certain bill payment, mail order, telephone, or Internet purchases.

## Returns and Refunds

If you are entitled to a refund for any reason for goods or services obtained with the Card, you agree to accept credits to the Card for such refunds and agree to the refund policy of that merchant. Neither the Issuer nor the Custodian is responsible for the delivery, quality, safety, legality or any other aspects of goods or services that you purchase from others with a Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were provided.

## Card Replacement

If you need to replace the Card for any reason, please call the number on the back of the Card or if the Card is not available, at the number listed in the section captioned “*Customer Service*” at the end of this Agreement to request a replacement Card. You will be required to provide personal information which may include the HealthEquity member ID, full name, transaction history, copies of accepted identification, etc. There may be a fee for replacing the Card, see your card carrier or plan documents for details or call the number on the back of the Card.

## Card Expiration

Unless cancelled, the Card will expire on the last day of the expiration date printed on the front of it; however, your ability to use the Card may end sooner than the Card expiration date depending on the status of your HSA. A replacement for the expiring Card may be automatically mailed to you depending on the status of your HSA.

## Transactions Made In Foreign Currencies

If you make a purchase in a currency other than the currency in which the Card was issued, the amount deducted from your funds will be converted by Visa into an amount in the currency of the Card. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date. If you make a purchase in a currency other than the currency in which the Card was issued, the Issuer may assess a foreign currency conversion fee of 3% of the transaction amount and will retain this amount as compensation for its services. Transactions made outside of the fifty (50) U.S. states and the District of Columbia are also subject to this conversion fee even if they are completed in U.S. currency.

## Receipts

You should get a receipt at the time you make a transaction using the Card. You are solely responsible for substantiating and documenting that HSA funds are used to pay or reimburse Qualified Expenditures for tax and any other purpose. You agree to retain, verify, and reconcile your transactions and receipts.

## Card Account Balance/Periodic Statements

You are responsible for keeping track of your HSA available balance. Merchants generally will not be able to determine your available balance. It’s important to know your available balance before making any transaction. You may view your available balance by accessing your HSA account online or by calling the number on the back of the Card. Unless you elect to receive electronic statements, you will receive with paper statements in connection with your Account. However, there is a fee for this service. Contact the Custodian for

the amount of the fee. Statements in electronic format will be made available free of charge at your Member Portal listed on the back of the Card during each calendar month in which a transaction occurs. To avoid the paper statement fee, we recommend that you switch your account preference settings to electronic statements. You can do this by logging into your Member Portal and selecting “My Profile” and then “Electronic Statements” or by simply calling the Custodian’s Member Services at the number on the back of the Card.

## Fee Schedule

Fees associated with the Card are printed on the Card carrier. The Card carrier is the document the Card was physically attached to at the time you received it. All fee amounts will be withdrawn from your Benefit Plan and will be assessed as long as there is a remaining balance on your Benefit Plan, except where prohibited by law. **NOTE: Fees assessed to your Benefit Plan account may bring your balance negative.** Any time your Benefit Plan balance is less than the fee amount being assessed, the balance of your Benefit Plan will be applied to the fee amount. **THIS WILL RESULT IN A NEGATIVE BALANCE ON YOUR BENEFIT PLAN.** If that occurs, any subsequent deposits or to your Benefit Plan will first be applied to this negative balance.

Replacement Card Fee	A replacement Card fee may apply, see your Card carrier or plan documents for details or call the number on the back of the Card.
There are additional Fees applicable to this Card	See your Card carrier or plan documents for details or call the number on the back of the Card.
Association Markup Fee	3% (per transaction, of the posted transaction amount in U.S. Dollars)
Paper Statement Fee	A paper statement fee may apply, see your Card carrier or plan documents for details or call the number on the back of the Card.

## Confidentiality

We may disclose information to third parties about the Card or the transactions you make:

1. Where it is necessary for completing transactions;
2. In order to verify the existence and condition of the Card for a third party, such as merchant;
3. In order to comply with government agency, court order, or other legal or administrative reporting requirements;
4. If you consent by giving us your written permission;
5. To our employees, auditors, affiliates, service providers, or attorneys as needed; or
6. Otherwise as necessary to fulfill our obligations under this Agreement.

## Our Liability for Failure to Complete Transactions

If we do not properly complete a transaction from the Card on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

1. If through no fault of ours, you do not have enough funds available in Benefit Plan to complete the transaction;
2. If a merchant refuses to accept the Card;
3. If an electronic terminal where you are making a transaction