



Novation Member Loyalty Program Terms and Conditions

1. Program Enrollment
 - a. Novation's Loyalty Program is automatically open to all members that are in good standing with \$5 in their Share Savings Account. There is no cost to be a part of this Program.

2. Program Qualification Period
 - a. Qualification for a reward in Novation's Member Loyalty Program will operate on a calendar year basis (January 1 – December 31).

3. Reward Qualification
 - a. Novation Members who have a Savings Account and actively utilize **two** of the following three solutions will earn a reward (described below):
 - i. Monthly automatic deposit of at least \$1,000 (or \$12,000 per calendar year) into their Savings or Checking Account.
 - ii. At least 12 debit card transactions per month (or 144 per calendar year).
 - iii. At least 12 Visa credit card transactions per month (or 144 per calendar year).
 - b. Attainment of these qualifications would be a reward of a 0.25% reduction off an Auto Loan or Recreational Vehicle Loan the following calendar year. This reduction will be based on the loan rate you are approved for based on your credit score.

4. Current Year Qualification
 - a. Novation Members may also qualify for the 0.25% reward at any time in the current qualification calendar year by simply attaining the Program requirements outlined in #3 above. Qualification review will occur quarterly each year. This reward can be used through December 31 of that year or carried over to the following calendar year.

5. Tracking Towards Achieving a Reward
 - a. Please consult with a Novation Member Solutions Representative. Automated notifications will be provided soon.

6. Reward Usage
 - a. The 0.25% rate reduction can only be used twice each year on either an Auto Loan or Recreational Loan. The reward is non-transferable. Members may use 0.25% reward on up to two separate loans.

7. Reward Redemption Process:
 - a. The 0.25% reward will be automatically linked to your membership account and applied to your chosen loan by a Novation Financial Service Officer. Members must meet all credit and underwriting requirements to use this reward.

8. Expiration
 - a. The 0.25% rate reduction must be used by December 31 of the following year meeting the Reward Qualifications. The Reward will expire at midnight on December 31 of that year.

9. Exclusions
 - a. The 0.25% reward cannot be combined with any other loan discounts or used to lower the rate on an existing Auto loan or Recreational Vehicle Loan. Members must meet all credit and underwriting requirements to use this reward.

Novation reserves the right to modify or cancel this Member Loyalty Program at any time. Any .25% reward earned can still be used by December 31 of that year.