



## CAPITAL ONE® ACCOUNT TERMS

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Pay Over Time Purchases	<b>25.74%.</b> This APR will vary with the market based on the Prime Rate.
How to Avoid Paying Interest on Purchases	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on new purchases, provided you have paid your previous balance in full by the due date each month.
Fees	
Annual Fee	<b>\$150.</b>
Transaction Fees	
• Cash Advance	Either <b>\$5</b> or <b>5%</b> of the amount of each cash advance, whichever is greater.
Penalty Fees	
• Late Payment	<b>2.99%</b> of the unpaid portion of your minimum payment.

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**How Do You Calculate My Pay Over Time Balance?** We use a method called “average daily balance (excluding new purchases).” See “How Do You Calculate The Interest Charge?” section below.

**Are There Any Other Penalty Fees Associated With This Card That Are Not Listed In The Box Above?** No. There are no additional Penalty Fees associated with this card.

**What Is Pay Over Time?** Pay Over Time allows you to pay a portion of your balance over time, subject to interest charges. We can increase or decrease the amount of your Pay Over Time Limit at any time at our discretion. Your Pay Over Time Limit is not a spending limit and may be different from the total amount you are allowed to spend on your Card.

**How Does Pay Over Time Work?** Eligible purchase amounts or portions of purchase amounts will automatically be added to your Pay Over Time balance. At the end of each billing cycle, we will allocate the portion of your purchase balance below the Pay Over Time Limit to your Pay Over Time balance and any portion of your purchases that exceeds the Pay Over Time Limit to your Pay in Full balance. Your Pay in Full balance must be paid in full by the due date each month and will be included in your minimum payment. Any unpaid portion of your Pay Over Time balance will accrue interest at the Pay Over Time Purchase APR.

**Can My Pay Over Time Balance Exceed My Pay Over Time Limit?** While eligible purchase amounts or portions of purchase amounts will not cause your Pay Over Time balance to exceed your Pay Over Time Limit, interest charges and fees (other than cash advance fees, if any) will be allocated to your Pay Over Time balance and may cause your Pay Over Time balance to exceed your Pay Over Time Limit. Additionally, any portion of a payment that was originally allocated to your Pay Over Time balance and later returned may be re-allocated to your Pay Over Time balance and could cause your Pay Over Time balance to exceed your Pay Over Time Limit. If your Pay Over Time balance exceeds your Pay Over Time limit, the amount above your Pay Over Time limit may also be subject to interest charges and must be paid in full by the applicable due date.

**How Do I Use Pay Over Time?** Just make purchases like you normally do. Eligible purchase amounts or portions of purchase amounts will automatically be allocated to your Pay Over Time balance up to the Pay Over Time Limit at the end of each billing cycle. While cash advance transactions and cash advance fees are not eligible for Pay Over Time, these may reduce your available Pay Over Time Limit.

**What Does No Preset Spending Limit Mean?** This card has no preset spending limit, however there is a limit to the portion of your balance that you can Pay Over Time. Also, having no preset spending limit does not mean you have unlimited purchasing power on your card. Rather, the purchasing power adapts based on a variety of factors such as payment history, spending behavior, credit profile and other factors. Use the Confirm Purchasing Power tool on your online account or over the phone to check how much you may be able to spend at a given time.

**Can You Change My Account Terms?** We can change the terms of your account as permitted by law. When required, we will send you notice before doing so.

**How Do You Calculate My Variable Rates?** Your variable rates may change when the Prime Rate changes. We calculate variable rates by adding a percentage to the Prime Rate published in *The Wall Street Journal* on the 25th day of December, March, June and September. If the *Journal* is not published on that day, then see the immediately preceding edition. Variable rates on the following segment(s) will be updated quarterly and will take effect on the first day of your January, April, July and October billing periods: Pay Over Time Purchase APR: Prime plus 18.99%. Any increase in the Prime Rate may increase your interest charges and your minimum payment.

**How Do You Determine My Pay Over Time Limit?** We will determine your Pay Over Time Limit after a review of your application and your ability to pay.

**What Is The Daily Periodic Rate Used To Calculate My Interest?** The daily periodic rate for your Pay Over Time Purchase APR is 0.07052%. See “How Do You Calculate The Interest Charge?” section in the enclosed Additional Disclosures.

**How Do You Calculate My Minimum Payment?** If your balance is less than \$15, your minimum payment will be equal to your balance. Otherwise, your minimum payment will be the greater of \$15 or 10% of your account balance up to the Pay Over Time Limit (excluding the purchase balance in excess of your Pay Over Time Limit, new cash advance transactions, new interest, and new late fees), plus 100% of your purchase balance in excess of your Pay Over Time Limit, plus 100% of your new cash advance transactions, plus new interest and fees (including cash advance fees, late payment fees, and your annual membership fee). We will also add any past due amount to your minimum payment. If your account charges off, the entire balance is due immediately.

**Can I Use This Card For Transfers?** Transfers and access checks are not allowed on this account.

**How Do I Get A Year-End Summary?** Your Capital One Business Card account must be open and in good standing and must have had at least one transaction in the last calendar year to receive a Year-End Summary.

## **THINGS YOU SHOULD KNOW ABOUT THIS REWARDS PROGRAM**

**How do I earn rewards?** You will earn 5% cash back on hotels, vacation rentals and rental cars booked through Capital One Business Travel using this Rewards card account, and 2% cash back on all other purchases. Earnings will apply to net purchases (purchases minus any credits or returns) only. Cash advances, balance transfers, and checks used to access your account are not considered purchases and will not earn rewards. All purchases made outside of Capital One Business Travel such as hotel incidentals, upgrades or other expenses, will not earn the enhanced earn rate, but will receive the standard 2% cash back earn rate.

**How does my spend bonus work?** You will earn a \$2,000 bonus if you spend at least \$30,000 within 3 months of your rewards membership enrollment date, which will be applied to your rewards balance within two billing cycles. You will earn an additional \$2,000 bonus for every \$500,000 you spend within 12 months of your enrollment. Following the first 12 months after your enrollment, if you qualify for these additional bonuses we will apply the total amount of the additional bonuses to your rewards balance within two billing cycles. These spend bonuses may be earned independently, meaning you may earn one or both. Existing or previous account holders may not be eligible for these bonuses.

**How does my annual bonus work now?** You will receive a statement credit of \$150 each year when you spend at least \$150,000 in net purchases by your membership anniversary date. You will see the statement credit within two billing cycles following your rewards membership anniversary date. Please note that statement credits lower your balance but do not count as payments. You must continue to make any required payments. The account must be open and in good standing to be eligible for the annual bonus.

**How do I earn my rewards on purchases made on Capital One Entertainment?** You will earn 5% cash back on Capital One Entertainment purchases. Rewards earned will post to your account within 1-2 billing cycles. Qualifying purchases include tickets purchased on the Capital One Entertainment ticketing platform only, paid for with an eligible Capital One rewards card. Tickets purchased through the Capital One cardholder exclusive pre-sales and tickets purchased directly through the Capital One Hall or Capital One Arena ticketing services are excluded. Rewards earned will be reclaimed if you cancel or return an eligible purchase.

**Will my rewards ever expire?** Your rewards are yours for the life of the account—they will not expire. But if your account is closed, you may lose any rewards you have not redeemed.

**Is there a limit to the amount of rewards I can earn?** There is no cap to the amount of rewards you can earn on purchases.

**How do I redeem my rewards?** You can get your cash back upon request in the form of a statement credit or a check. You can also set up an automatic redemption preference; options include: (1) at a set time each calendar year or (2) when a specific threshold has been reached. Just go online to [capitalone.com](https://capitalone.com). You can also redeem for credits for previous purchases, gift cards, and more. Rates for these redemption options may vary and can change in the sole discretion of Capital One. Accounts that are not in good standing (e.g., suspended, restricted, delinquent, or otherwise in default) or closed may have different redemption options or may lose any unredeemed rewards.

**What happens if I do not set up an automatic redemption preference?** Until you set up an automatic redemption preference, you will receive your cash back upon your request.

**How often can I change my automatic redemption preference?** You may change your automatic redemption preference at any time, but you cannot request an annual redemption to be fulfilled in the same month you make a change. If you have an automatic redemption preference, you may also make upon-request redemptions without interfering with your pre-established automatic redemption preference.

**How do I redeem my rewards for new travel reservations?** Go online to [businesstravel.capitalone.com](https://businesstravel.capitalone.com) to book your flight, car rental or hotel and use your cash back rewards to pay for your travel. If your travel transaction includes taxes, surcharges, and fees, these expenses will be included in the overall calculation to determine how much cash back rewards are required for redemption. Separately itemized travel transactions on your statement cannot be combined for a single redemption. Please note that Capital One has no control over how merchants itemize and charge related transactions.

**Is my account eligible to transfer rewards?** Your account may be eligible to transfer rewards. Please be aware that transfers are only permitted between certain Capital One rewards accounts. Not all rewards products are eligible for transfer.

### **ADDITIONAL DISCLOSURES & TERMS AND CONDITIONS**

I, as the Authorizing Signatory for a Business, understand that I am not eligible for this offer if:

- My application is received after the offer expires, is incomplete, unreadable, inaccurate or cannot be verified.
- My address is not in one of the following locations: the 50 United States, Washington, D.C., or a U.S. military location.
- My address is a correctional institution.
- I am under 18 years of age or do not have a valid Social Security Number or Individual Taxpayer Identification Number.
- I have applied for a Capital One credit card 2 or more times in the last 30 days.
- I have 5 or more open credit card accounts with Capital One.
- I have a past due Capital One credit card account.
- I am over my credit line on a Capital One credit card.
- I have had a Capital One credit card that charged off within the past year.
- I have a non-discharged bankruptcy (one that is still unresolved).
- My current or past business credit card accounts exhibit(ed) high transaction costs.
- I have implemented a credit security freeze or credit lock with one or more of the credit bureaus, which prevents Capital One from accessing my credit report.

The Authorizing Signatory and the Business, through the Authorizing Signatory, hereafter collectively referred to as “we”, hereby:

- i. Acknowledge we are not obligated to accept this account or pay any fee or charge unless this card is used.
- ii. Apply to Capital One, N.A. (Capital One<sup>®</sup>) and request that Capital One establish a Capital One Business Credit Card account (“Account”) and issue a credit card on the Account to the Authorizing Signatory whose signature appears on this application and to all “Authorized Users” or “Account Managers” for whom additional cards are requested.
- iii. Agree to be bound by the terms and conditions of the Customer Agreement, and future revisions thereof that will be sent to us after the account is opened, including the provision therein that the Customer Agreement and the Account will be governed by Virginia and federal law.
- iv. Acknowledge and agree that all cards will be used solely for business or commercial purposes and not for personal, family or household purposes.
- v. Agree that the Business and the Authorizing Signatory for the Business will be liable for all transactions made with all cards and convenience checks on the Account.
- vi. Acknowledge that each Authorized User or Account Manager is duly employed by the Business as of the date a card is requested for such Authorized User.
- vii. Agree to be individually, jointly and severally liable for all charges to the card(s) issued to the above Authorized Users or Account Managers.
- viii. Agree that the Authorizing Signatory and the Business, including all Authorized Users or Account Managers, may be contacted by Capital One regarding all cards and the account as described in the Customer Agreement. For example, providing a mobile telephone number in connection with this account expressly permits Capital One to use that number to contact the relevant party. Contact includes receiving messages from Capital One and their authorized agents, including prerecorded and text messages, and calls with an automatic telephone dialer (autodialer).
- ix. Authorize the receipt and exchange of credit information on both the Authorizing Signatory and the Business, including the exchange of information between Capital One and affiliates. Our agreement terms (for example, fees) are subject to change. Everything that is stated in this application is true to the best of our knowledge. In addition, we understand that the Authorizing Signatory must hold a position, such as owner or president, having the authority to legally bind the Business. We understand that approval is based upon satisfying Capital One’s credit standards. Any delinquencies and default history may be considered in determining creditworthiness.
- x. Authorize Capital One to check the Business’s credit record and the Authorizing Signatory’s credit record and employment history. Capital One may contact the Authorizing Signatory to obtain or confirm application information. Capital One’s decision to contact the Authorizing Signatory may be based on creditworthiness. This offer is nontransferable.

### **THINGS YOU SHOULD KNOW ABOUT THIS CARD**

**How Do You Apply My Payment?** We generally apply payments up to your minimum payment first to the Pay in Full balance, then to the Pay Over Time balance with the lowest APR and then to Pay Over Time balances with higher APRs. We apply any part of your payment exceeding your minimum payment to your Pay Over Time balance with the highest APR, and then to any Pay Over Time balances with lower APRs. We apply payments to billed balances before applying them to new transactions posted after the statement closing date.

**How Can I Avoid Paying Interest Charges?** If you pay your statement's "New Balance" in full by the due date each month, we will not charge interest on any new transactions that post to the purchase balance. If you have been paying your account in full without interest charges, but fail to pay your next "New Balance" in full, we will charge interest on the unpaid balance. For cash advances and transfers, we will start charging interest on the transaction date. From time to time, we may give you offers that allow you to pay less than the total balance and avoid interest charges to new transactions that post to your purchase balance. If we do, we will provide details in the specific offer.

**How Is The Interest Charge Determined on my Pay Over Time Balance?** Interest charges on your Pay Over Time balance accrue from the first day of the billing period. Interest accrues daily on the unpaid Pay Over Time balance until it is paid in full. Any interest that has accrued during a billing period will post to your account at the end of the billing period and will appear on your next statement. This means you may owe interest charges even if you pay the entire "New Balance" one month, but did not do so the previous month. For example, even if a customer pays their balance in full on a February 26th due date, interest would continue to accrue on the Pay Over Time balance from February 2nd (the start of the billing cycle) through February 26th, and will appear on their next statement. Once you start accruing interest charges, you generally must pay your New Balance in full for two consecutive billing cycles before interest charges stop being posted to your statement. Interest charges are added to your Pay Over Time balance. However, we reserve the right to not assess interest charges.

**How Do You Calculate The Interest Charge?** We use a method called Average Daily Balance (excluding new purchases). Under this method, we first calculate your daily Pay Over Time balance; 1) take the beginning Pay Over Time balance and add the periodic interest charge on the previous day's Pay Over Time balance, then 2) subtract any payments and credits applied to the Pay Over Time balance as of that day. The result is the daily balance. However, new purchase amounts are not added to the daily balances. Next, to find your Average Daily Balance: add the daily Pay Over Time balances together, and divide the sum by the number of days in the billing cycle. Also, transactions subject to a grace period are not added to the daily balance. At the end of each billing cycle, we determine your interest charge as follows: 1) multiply your Average Daily Balance by the Pay Over Time Purchase daily periodic rate (Pay Over Time Purchase APR divided by 365) and 2) multiply the result by the number of days in the billing period.

NOTE: Due to rounding, this calculation may vary from the interest charge actually assessed.

**Can The Feature Be Turned Off Or Changed?** We reserve the right to suspend use of Pay Over Time or decrease your Pay Over Time limit at any time based on any reason, including, but not limited to our assessment of your creditworthiness, the status of your account, including but not limited to delinquency, external factors, and/or your enrollment in a payment program. Your account may be deemed ineligible for this offer at Capital One's discretion for reasons including, but not limited to, your account status changes (e.g. past due, closed, charged off, suspended, restricted, lost or stolen, bankruptcy, consumer credit counseling), any of your accounts are past due or have charged off or your address is invalid or we suspect fraud or you otherwise default under the terms of any agreement with us.

**Are Unauthorized Use Or \$0 Fraud Liability Claims Subject To Investigation And Verification?** Yes.

**How Much Can I Spend?** This card adjusts to meet your business's changing needs. How much you can spend depends on your spending habits, payment history and other factors.

**Will This Card Be Reflected On My Personal Credit Report?** Late payments, missed payments or other defaults on your account may be reflected on your personal credit report.

**Will This Card Be Reflected On My Business Credit Report?** Several items may be reflected on your business credit report. Items may include but are not limited to statement balance, late payments, missed payments or other defaults.

#### **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 for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

#### **STATE-SPECIFIC INFORMATION**

**NOTICE FOR OHIO RESIDENTS:** Ohio anti-discrimination laws require creditors to make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on individuals upon request. The Ohio Civil Rights Commission administers these laws.

**NOTICE FOR NEW YORK AND VERMONT RESIDENTS:** Capital One may obtain at any time your credit reports, for any legitimate purpose associated with the account or the application or request for an account, including but not limited to reviewing, modifying, renewing and collecting on your account. On your request, you will be informed if such a report was ordered. If so, you will be given the name and address of the consumer reporting agency furnishing the report. New York residents may contact the New York State Department of Financial Services by telephone or visit its website for free information on comparative credit card rates, fees and grace periods. New York State Department of Financial Services: 1-877-226-5697 or <http://www.dfs.ny.gov>.

**NOTICE FOR WISCONSIN RESIDENTS:** No provision of any marital agreement, unilateral statement, or court order applying to marital property will adversely affect a creditor's interests unless prior to the time credit is granted, the creditor is furnished with a copy of the agreement, statement or court order, or has actual knowledge of the provision. If you are married, by submitting your credit card application you are confirming that this credit card obligation is being incurred in the interest of your marriage and your family. If the credit card for which you are applying is granted, you will notify the Bank if you have a spouse who needs to receive notification that credit has been extended to you.