

Michigan First Credit Union Centennial Checking \$100.00 Bonus Promotion Terms and Conditions

The Michigan First Credit Union Centennial Checking \$100.00 Bonus Promotion (“Promotion”) is a promotion whereby Michigan First Credit Union (“we” or “Credit Union”) is offering eligible members and the friends they refer the opportunity to earn a \$100.00 Bonus. The terms and conditions of the Promotion are set forth below.

- 1. Binding Agreement.** By participating in the Promotion, all Referrer Participants, Friend Participants, and other participants in the Promotion (collectively, “Participants”) are bound by these Terms and Conditions (“Terms”) and by participating in the Promotion are indicating their agreement to abide by these Terms. All of the Credit Union’s decisions with respect to the Promotion and/or any referral or Bonus thereunder shall be final and binding.
- 2. Privacy.** The personal information collected, processed, and used as part of the Promotion will be used in accordance with the Credit Union’s Privacy Statement, which is available at [<https://michiganfirst.com/Privacy-Policy>]. By participating in the Promotion, all Participants agree to the Credit Union’s use of their personal information and acknowledge that they have agreed to be bound by the Credit Union’s Privacy Statement.
- 3. Participation in the Promotion.** Participants must be a natural persons and legal residents of the United States.

Participants participating in the Promotion as referrers (“Referrer Participants”) must be at least 17 years of age and must be Credit Union members in good standing.

Participants participating in the Promotion as friends (“Friend Participants”) must be at least 17 years of age, must not have a current Credit Union account as a primary or joint account holder, and must not have previously held a Credit Union account as a primary or joint account holder that was charged off by the Credit Union.

Employees of the Credit Union may participate in the Promotion but will not be eligible to receive any of the Bonuses described in these Terms.

- 4. Participation as a Referrer Participant.** Individuals referred by a Referrer Participant must be at least 17 years of age, must not have a current Credit Union account as a primary or joint account holder, and must not have previously held a Credit Union account as a primary or joint account holder that was charged off by the Credit Union. These individuals must be natural persons with whom the Referrer Participant has at least a passing acquaintance. Referrer Participants may not solicit strangers. Referrer Participants may not solicit referrals through any non-Credit Union endorsed website. A Referrer Participant may not refer his/her/their self. Referrer Participants may not create multiple, fictitious, or fake accounts with the Credit Union. If a Friend Participant receives more than one referral from a Referrer Participant, a Bonus will be paid to only one Referrer Participant, as determined by link utilized by the Friend Participant.
- 5. Making a Referral.** To make a referral under the Promotion, Referrer Participant must follow the instructions to refer friends, family members, or colleagues. When a Referrer Participant makes a referral, he/she/they will be provided with a unique referral link which the Referrer Participant may share directly with Friend Participants via text, email, or social media on a one-on-one basis, and not as a general solicitation to multiple persons. In order to be eligible

to receive any Bonus described in these Terms, Referrer Participants must be in full compliance with these Terms and all referral and Bonus criteria must be met, as determined by the Credit Union in its sole discretion.

- 6. Participation as a Friend Participant.** Friend Participants must present a validly generated referral code, meet the Credit Union's membership eligibility requirements, and complete the registration/application process using one of the Credit Union's branch or digital channels. If accepted for membership in the Credit Union, Friend Participants must use one of the Credit Union's branch or digital channels to open both a Regular Savings Account with a deposit of \$10.00 or more and a Classic, Premier or First Gear Checking Account with a deposit of any amount. Classic and Premier Checking Accounts are available for individuals who are 26 years or older. First Gear Checking Accounts are available for individuals who are 17-25 years of age.

- Friend Participants opening a **qualifying Checking Account** must utilize that Checking Account to (a) establish a direct deposit and receive direct deposits totaling at least \$500 over the first 60 days or (b) activate a debit card and use the card to make at least 20 purchase transactions on that Checking Account during the first 60 days. In addition, the Checking Account may not have any outstanding unpaid overdraft or Courtesy Pay fees or a negative balance at the end of the 60-day period.

All of these qualifications and restrictions must be satisfied in order for a Friend and/or a Referrer to receive a Bonus. If any of these qualifications and restrictions are not satisfied, as determined by the Credit Union in the exercise of its sole discretion, no Bonus will be payable to the Referrer or the Friend.

- 7. Bonuses.** By making a valid referral that is completed by a Friend Participant in accordance with the Promotion and these Terms, each Participant will receive a cash Bonus of \$100.00 on or about the 61st day after the opening of the Friend Participant's Checking Account.

- Referrer Participant's Bonus will be deposited into his/her/their Regular Savings Account or other Michigan First Credit Union account designated by the Referrer Participant.
- Friend Participant's Bonus will be deposited into his/her/their Classic, Premier or First Gear Checking Account, as applicable.

Payment of any Bonus is subject to the Credit Union's confirmation/verification that (a) the referral was made in full compliance with the Promotion and these Terms and (b) the Friend Participant has satisfied all requirements and criteria for receipt of Bonus payment as outlined in these Terms. Accounts must be open and in good standing in order to receive a Bonus payment. The Credit Union may delay payment of any Bonus for investigative and verification purposes, and confirmation of compliance with these Terms and Promotion requirements. The Credit Union may refuse to verify and process any referral for any reason. Bonuses are not transferable and may not be auctioned, traded, bartered, or sold.

- 8. Prohibitions.** Participants may not use the Promotion to violate any law, infringe, or violate the rights of any third party, or otherwise act in a manner that is deemed harassing, harmful, illegal, hateful, obscene or outside the spirit and intent of the Promotion. In addition, Participants may not (i) tamper with the Promotion, (ii) act in an unfair, abusive, deceptive, or

disruptive manner, or (iii) use any system, bot or other device or artifice to participate or receive any benefit in the Promotion. CAUTION: ANY ATTEMPT TO DELIBERATELY DAMAGE OR UNDERMINE THE LEGITIMATE OPERATION OF THE PROMOTION MAY BE IN VIOLATION OF CRIMINAL AND CIVIL LAWS. SHOULD SUCH AN ATTEMPT BE MADE, THE CREDIT UNION RESERVES THE RIGHT TO SEEK REMEDIES AND DAMAGES (INCLUDING ATTORNEY FEES) TO THE FULLEST EXTENT OF THE LAW, INCLUDING CRIMINAL PROSECUTION.

9. **Tax Information:** Bonus payments totaling \$600 and above will be reported to federal, state, and local tax authorities, if required by applicable law. Participants are responsible for any taxes due.
10. **Liability.** PARTICIPANTS UNDERSTAND AND AGREE THAT THE RELEASED PARTIES (DEFINED BELOW) SHALL NOT BE LIABLE TO ANY PARTICIPANT FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES (EVEN IF THE CREDIT UNION WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES). By participating in the Promotion, all Participants agree to defend, indemnify, release and hold harmless the Credit Union and its affiliates and subsidiaries, employees, directors, officers, licensees, licensors, shareholders, attorneys and agents including, without limitation, its advertising and promotion entities, and any person or entity associated with the production, operation or administration of the Promotion (collectively, the "Released Parties"), from any and all claims, actions, demands, damages, losses, liabilities, costs or expenses caused by, arising out of, in connection with, or related to the Promotion (including, without limitation, any property loss, damage, personal injury or death caused to any person(s)) and/or the awarding, receipt and/or use or misuse of any benefit in the Promotion). For the avoidance of all doubt, the Released Parties shall not be liable for any technical errors or malfunctions, data theft or corruption, any printing or typographical error, or any damage to any computer system resulting from any Participant's participation in, or the accessing or downloading information by any Participant in connection with the Promotion. The Released Parties shall not be liable to any users for failure to supply any advertised benefit, by reason of any acts of God, any action or request by any governmental or quasi-governmental entity (whether valid), or any other activity or action that is beyond any of the Released Parties' control. TO THE FULLEST EXTENT POSSIBLE BY LAW, THE RELEASED PARTIES' MAXIMUM LIABILITY ARISING OUT OF OR IN CONNECTION WITH THE PROMOTION, REGARDLESS OF THE CAUSE OF ACTION (WHETHER IN CONTRACT, TORT, BREACH OF WARRANTY, OR OTHERWISE), WILL NOT EXCEED \$100.
11. **Disclaimer of Warranties.** ALL PARTICIPANTS EXPRESSLY UNDERSTAND AND AGREE THAT: (A) THE PROMOTION IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS AND THE RELEASED PARTIES EXPRESSLY DISCLAIM ALL WARRANTIES, CONDITIONS AND TERMS OF ANY KIND, WHETHER EXPRESS OR IMPLIED BY STATUTE, COMMON LAW OR CUSTOM, INCLUDING, BUT NOT LIMITED TO, WARRANTIES AS TO PRODUCTS OR SERVICES OFFERED THROUGH THE USE OF THE PROMOTION, IMPLIED WARRANTIES OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT; (B) THE RELEASED PARTIES MAKE AND GIVE NO WARRANTY THAT (i) THE PROMOTION WILL MEET ANY PARTICIPANT'S REQUIREMENTS, (ii) THE PROMOTION WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, AND (iii) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL OBTAINED BY ANY

PARTICIPANT THROUGH THE PROMOTION WILL MEET ANY PARTICIPANT'S EXPECTATIONS, AND (C) ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE PROMOTION IS ACCESSED AT PARTICIPANT'S OWN DISCRETION AND RISK, AND PARTICIPANT WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO PARTICIPANT'S COMPUTER SYSTEM OR MOBILE DEVICE OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OR USE OF ANY SUCH MATERIAL.

- 12. Mass Solicitation by Referrer Prohibited; Indemnification.** Referrals to Friend Participants must be created and distributed in a personal manner that is appropriate and customary for communications with friends, colleagues, and family members. Mass solicitation, solicitation of strangers or persons who are not the Referrer Participant's friends, colleagues and family members, or any other use of the Promotion described herein in a manner that is not promoted is expressly prohibited and may be grounds for immediate termination and further legal action. Referrer Participants who do not comply with applicable law are obligated to indemnify the Released Parties against any liabilities, costs, and expenses it incurs as a result of same.
- 13. Right to Cancel, Modify or Terminate.** Bonuses cannot be combined with any other account opening offer. The Credit Union reserves the right to amend, modify or revise these Terms at any time. The Credit Union further reserves the right to cancel, modify or terminate the Promotion at any time for any reason. The Credit Union further reserves the right to disqualify any Participant at any time from participation in the Promotion for failure to comply with any of these Terms or any other reason in its sole and absolute discretion. Terms and conditions are subject to change without notice. The Credit Union reserves the right to decline any referral request that originated in a manner not in compliance with the letter and spirit of these Terms.
- 14. Binding Arbitration and Class Action Waiver.** All issues and questions concerning the Promotion, these Terms, the rights of the participants in connection with the Promotion, any dispute arising between the Credit Union and any participant and/or any dispute concerning the administration of the Promotion shall be governed by and construed in accordance with the laws of the state of Michigan and applicable Federal law, and shall further be subject to the Resolution of Disputes by Arbitration and Class Action Waiver contained with the Michigan First Credit Union Membership and Account Agreement.