

PNC Cash Rewards[®] Program

Terms and Conditions as of September 1, 2023

These *Terms and Conditions* are for the consumer PNC Cash Rewards Program. By using your PNC Cash Rewards Account, you acknowledge and agree to all of the provisions of these *Terms and Conditions*. **Please read these *Terms and Conditions* carefully and call us at the Customer Service number on the back of your PNC Cash Rewards credit card if you have any questions.** Please note: Examples are for illustration purposes only.

1 Basic terms defined

Term Used	What it means in these <i>Terms and Conditions</i>
Account	Your consumer PNC Cash Rewards credit card account associated with the Program.
Adjustment Date	The date we reduce your total Cash Back, or the total of Purchases applied toward the Annual Cap for a Program Year, as a result of a return, credit or chargeback. This date will occur within 5 business days after the return, credit or chargeback posts to your Account.
Anniversary Date	The date your Account is enrolled in the Program, and the same month/day each year thereafter. Example: <i>If we enrolled your Account in the Program on June 17, 2021, your Anniversary Date in 2022 would be June 17, 2022.</i>
Annual Cap	The maximum dollar amount of Purchases eligible for the 4%, 3%, and 2% Cash Back in a Program Year, as detailed in Section 4 of these <i>Terms and Conditions</i> .
Balance Transfer	Any transaction that is identified as a “balance transfer” on your monthly Account statement.
Cash Back	Rewards you earn in the form of a rebate of a percentage of the amount of each Purchase.
Credit Card Agreement	The <i>PNC Bank Consumer Credit Card Agreement</i> , as may be amended from time to time, that governs your Account.
Merchant Category Code	A code assigned to a merchant by its credit card processor to identify the merchant’s type of business.
Program	The PNC Cash Rewards Program as described in these <i>Terms and Conditions</i> .
Program Year	For your Account, any year of the Program, beginning with your Anniversary Date in a calendar year and ending on the day before your next Anniversary Date. Example: <i>If we enrolled your Account in the Program on January 17, 2021, the first Program Year for your Account would be from January 17, 2021, through January 16, 2022. The second Program Year for your Account would be from January 17, 2022, through January 16, 2023.</i>
Purchase	A purchase of goods or services made by you or your authorized user using your Account for personal, family or household purposes minus merchant credits and plus or minus appropriate purchase adjustments posted to your Account. Purchases do not include (and you will not earn Cash Back for) – (A) interest, annual membership fees, Balance Transfers, transactions made at or with a financial institution (such as purchasing gift cards, money orders, or traveler’s checks, or making loan payments), cash advance transactions (including ATM disbursements and automated teller or cash equivalent item transactions), convenience checks (regardless of whether any such check is a cash advance and subject to the cash advance rate or has been issued subject to the terms of a special offer that includes a promotional rate and/or fee), insurance premiums for insurance products obtained through us or our affiliates, debt cancellation fees, late fees, overlimit fees and other fees and charges assessed on your Account or (B) purchases made at merchants with gambling or gaming merchant category codes.
Reward Date	The date on which we determine the Cash Back you earn for a Purchase. This date will occur no later than 5 business days after the date the applicable Purchase posts to your Account. The date a Purchase posts to your Account and the Reward Date may occur in two different Program Years.
We, our, us and PNC Bank	PNC Bank, National Association.
You or your	Any individual who is an accountholder of an Account.

2 Who is eligible to participate in this Program

To participate in this Program, your Account must have an open status and be available for you to use to make Purchases. We have the right to determine in our sole discretion whether a particular cardholder is eligible to participate in the Program.

3 Automatic enrollment in this Program

Your Account will be automatically enrolled in the Program within 5 business days after the date we open your Account.

4 How to earn Cash Back

After we enroll your Account in the Program, you will earn Cash Back for Purchases. Cash Back earned for a Purchase is calculated by multiplying a Purchase amount by the applicable Cash Back percentage as detailed below.

4% CASH BACK

You will earn 4% Cash Back for Purchases from merchants with Merchant Category Codes for gas stations (in-store and at the pump), subject to the Annual Cap. Purchases of gas and fuel made at merchants with Merchant Category Codes in other categories, such as (but not limited to) superstores, supermarkets, warehouse clubs and truck stops, will not earn Cash Back in this category.

3% CASH BACK

You will earn 3% Cash Back for Purchases from merchants with Merchant Category Codes for full service restaurants, cafes, cafeterias and fast-food restaurants, subject to the Annual Cap. Purchases of food made at merchants with Merchant Category Codes in other categories, such as (but not limited to) superstores, supermarkets, warehouse clubs and truck stops, will not earn Cash Back in this category.

2% CASH BACK

You will earn 2% Cash Back for Purchases from merchants with Merchant Category Codes for grocery stores, subject to the Annual Cap. Purchases of groceries made at merchants with Merchant Category Codes in other categories, such as (but not limited to) superstores, drugstores, warehouse clubs and convenience stores, will not earn Cash Back in this category.

1% CASH BACK

You will earn 1% Cash Back on all Purchases that do not qualify for 4%, 3%, or 2% Cash Back, including Purchases that exceed the Annual Cap.

There is an \$8,000 Annual Cap on Purchases eligible for 4%, 3%, and 2% Cash Back. After the first \$8,000 in combined Purchases each Program Year earn 4%, 3% or 2% Cash Back, you will earn 1% Cash Back on all Purchases until your next Anniversary Date. The \$8,000 Annual Cap will reset each year on your Anniversary Date. We determine the Cash Back applicable to a Purchase based on the Reward Date and not on the date you made the Purchase or the date the Purchase is posted to your Account.

Example

As of January 1, you had made \$8,000 in Purchases that earned 4%, 3% or 2% Cash Back and had reached your Annual Cap for your then current Program Year. On January 2, you make a \$25 Purchase of gas from a merchant with a gas station Merchant Category Code, and on January 3, the Purchase posts to your Account. Your Anniversary Date is January 4, and the Annual Cap for your Account resets on that date. The Reward Date for the Purchase is January 5. You earn 4% Cash Back on this Purchase even though the Purchase was made and posted to your Account prior to the Anniversary Date. That is because the Reward Date was after the Anniversary Date, and your Annual Cap was reset on the Anniversary Date.

5 Adjustments to Purchases made toward the Annual Cap and to Cash Back

Any returns, credits or chargebacks related to Purchases will result in a reduction to your total Cash Back balance and may result in a negative Cash Back balance. In addition, any returns, credits or chargebacks of Purchases that earned Cash Back at 4%, 3% or 2% will result in a corresponding reduction to the total of Purchases applied toward the Annual Cap for the Program Year in which the Adjustment Date falls, except that the total of Purchases applied to your Annual Cap for a Program Year will never fall below \$0.

Example

As of January 1, you had made \$7,000 in Purchases that earned 4%, 3% and 2% Cash Back. On January 2, you make a \$25 Purchase from a merchant with a grocery store Merchant Category Code, and on January 3, the Purchase posts to your Account. Your Anniversary Date is January 4, and the Annual Cap for your Account resets on that date. You also returned the \$25 Purchase on that date and have made no other Purchases in your new Program Year. The total of Purchases you made toward the Annual Cap remains at \$0. It is not decreased to -\$25 because of your return. However, if the Adjustment Date for that return had been prior to January 4, your total of Purchases made toward the Annual Cap for the prior Program Year would be adjusted back to \$7,000.

We will not award you Cash Back at 4%, 3% or 2% for any Purchase made after you reach your Annual Cap but before the Adjustment Date on which a return, credit or chargeback brings your total of Purchases below the Annual Cap again.

Example

On January 1, you have made \$7,800 in Purchases toward your Annual Cap. On January 2, you make a \$200 Purchase from a merchant with a grocery store Merchant Category Code, thereby reaching your Annual Cap for your current Program Year. You receive 2% Cash Back on that Purchase. On January 3, you make a \$100 Purchase from the same merchant. You receive 1% Cash Back on this Purchase because you had already met the Annual Cap for your current Program Year. On January 5, you return the \$200 Purchase you had made on January 2. January 5 is the Adjustment Date for the return, and we remove Cash Back you earned for that Purchase from your Cash Back balance and we also reduce the total Purchases applied toward the Annual Cap by \$200 to \$7,800. We will not adjust the Cash Back earned for your Purchase on January 3 from 1% to 2%.

6 Redeeming your Cash Back

6.1 How to redeem your Cash Back

To redeem your Cash Back, visit the Rewards Center in PNC Online Banking at pnc.com, call the customer service number on the back of your PNC Cash Rewards credit card or use any other redemption method we offer. **Your Account must be open in order to redeem your Cash Back.**

6.2 Redeeming for a monetary credit to your Account

1. You may redeem your Cash Back for a monetary credit to your Account up to the full balance of Cash Back you have available for redemption.
2. **You must redeem a minimum of \$25 in Cash Back** each time you redeem for a monetary credit.
3. A monetary credit is not a payment on your Account. You must still make at least your required minimum payment in accordance with the Credit Card Agreement that governs your Account.
4. A monetary credit will appear on your Account within 7 business days after your valid redemption request is received.

6.3 Redeeming for a deposit or monetary credit to other PNC accounts

1. You may redeem your Cash Back for a deposit to an eligible PNC Bank checking or savings account or eligible PNC Investments LLC account up to the full balance of Cash Back you have available for redemption.
2. **You must redeem a minimum of \$25 in Cash Back** when redeeming for a deposit.
3. We may, in our sole discretion, permit you to redeem Cash Back for a deposit or monetary credit to other accounts you may have at PNC Bank or one of its affiliates. Any such redemption will be subject to any restrictions or limitations we may set.
4. We will apply the deposit or monetary credit within 7 business days after we receive your valid redemption request.
5. If your Account is a joint Account, the account to which you are requesting the monetary credit or deposit must be in the name of all owners of your Account.

7 Limits on redeeming your Cash Back

1. **Upon closure of your Account either by you or us, any Cash Back that you have earned but not redeemed is immediately and automatically forfeited.**
2. Upon the beginning of any proceedings by or against you under any bankruptcy or insolvency law, Cash Back cannot be redeemed.

8 Other important information about this Program

1. The applicability of 4%, 3%, 2%, or 1% Cash Back for a Purchase is based on the Merchant Category Code associated with that Purchase. A merchant is assigned a Merchant Category Code by the merchant's credit card processor based on the merchant's primary line of business. PNC Bank assumes no responsibility for the accuracy of the Merchant Category Code assigned to any merchant. We will determine, on the Reward Date, the percentage of Cash Back for which a Purchase qualifies.

Example

You buy groceries at XYZ Warehouse Store. You contact PNC Bank after noticing you only received 1% Cash Back instead of 2% Cash Back on that grocery Purchase. In response to your call, PNC Bank reviews your Purchase and determines that XYZ Warehouse Store does not have a grocery store Merchant Category Code. XYZ Warehouse Store was assigned a different Merchant Category Code by its credit card processor. Because you didn't buy your groceries from a merchant classified as a grocery store, you earned 1% Cash Back instead of 2% Cash Back on your Purchase.

2. When calculating the Cash Back earned on Purchases, we will round Cash Back up or down to the nearest penny. (We will round up fractions of 1 cent that are $\frac{1}{2}$ a cent—\$0.005—or higher; any amount below $\frac{1}{2}$ a cent will be rounded down.)
3. Cash Back will be available for redemption within 5 business days after the Reward Date.
4. Cash Back does not expire while your Account is open. However, please see Section 7 for details on when Cash Back is forfeited.
5. Cash Back can only be redeemed as provided in these *Terms and Conditions*.
6. You may not transfer unredeemed Cash Back to another account, even if the other account is in your name.

7. Earned and redeemed Cash Back will be reflected on your monthly Account statement.
8. Cash Back earned on your Account has no cash value until redeemed. **All redemptions are final.**
9. We reserve the right to alter, change and/or terminate, at any time and for any reason, these Terms and Conditions and/or the Program, which may result in the cancellation of unredeemed Cash Back, without any responsibility or compensation to you. We will provide written or electronic notice to you of any changes affecting outstanding transactions or Cash Back that has already been accrued. In addition, we reserve the right to immediately disqualify you from the Program if you have violated these *Terms and Conditions* or if you have, in our sole determination, engaged in, or intended to engage in misuse, abuse, or gaming of the Program. Violation of these *Terms and Conditions* or disqualification from the Program for any reason, including for misuse, abuse, or gaming of the Program, may result in, without limitation and without prior notice, any or all of the following: (i) forfeiture of any unredeemed Cash Back; (ii) reversal of the credit provided for redeemed Cash Back, even if your Account has been closed by you or by us; (iii) suspending or closing your Account; or (iv) taking legal action to recover the cash equivalent of redeemed Cash Back and to recover our monetary losses, including litigation costs and damages. Your misuse, abuse, or gaming of the Program is a default under your Credit Card Agreement.
10. These *Terms and Conditions* supplement, but do not replace, the Credit Card Agreement for your Account. The Credit Card Agreement for your Account will continue to govern your Account. The Credit Card Agreement also will govern the Program unless there is an express conflict between the Credit Card Agreement and these Terms and Conditions. If there is an express conflict between the Credit Card Agreement and these *Terms and Conditions*, the Credit Card Agreement will govern in matters related to your Account other than matters related to the Program, and these Terms and Conditions will govern in matters related to the Program. In any event, the Credit Card Agreement will govern the Program with respect to the law that applies to the Program, the resolution of legal claims through individual binding arbitration, and the waiver of any right to a trial by jury for any dispute that is not arbitrated.
11. You are responsible for determining any tax liability for your Account. The Program is void where prohibited by federal, state or local laws.
12. Your Account may not be owned by a business entity, established in the name of a business entity, or used for business or non-household or non-family purposes.
13. If you choose to dispute any aspect of the Program with respect to your Account, including a dispute regarding the amount of Cash Back you've earned, or redeemed, you must notify us in writing at PNC Bank, P.O. Box 3429, Pittsburgh, PA 15230-3429, within sixty (60) days of the date of the first Account statement to which your Program dispute relates. If you do not properly notify us in this timeframe, we will have no obligation to you to adjust or correct any error. For example, if you made a Purchase on June 15 that appears on your statement dated July 1 and you believe that we miscalculated the Cash Back you earned for that Purchase, you must notify us as specified above within sixty (60) days of July 1.

9 Disclaimers and limitations

1. We may waive any obligation you have under these *Terms and Conditions* without losing our right at a later time to enforce that same obligation.
2. We will not lose any of our rights under these *Terms and Conditions* if we delay taking action for any reason. If we take any action not specified in these *Terms and Conditions*, we will not lose any rights under these *Terms and Conditions*.
3. We and any of our service providers, including Visa U.S.A. Inc., are not responsible for any disputes between or involving cardholders relating to Cash Back, or redemption of Cash Back.
4. You hereby release and hold us, Visa U.S.A. Inc., and all parties associated with the Program harmless from any claim, liability, or damage relating to the Program.

10 Privacy

All information collected about you in connection with the Program is subject to our privacy policy, which can be found at pnc.com/privacypolicy.

Need help?

Call us at: **1-855-PNC-RWDS (1-855-762-7937)**



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