

GLOSSARY

Activation

A Cardholder activates the Card by calling the number on the back of the Card and entering in the last 4 digits of their social security number as their temporary PIN.

Account Owner

Account Owner is an adult (any person over the age of 18) who manages the Card. The Account Owner has access to monitor the account and add funds. The Account Owner is the legal account holder.

ATM Withdrawal

Automatic Teller Machine is a terminal that will dispense cash with a Card. A Card contains the Cardholder's account number and PIN information (located on the magnetic stripe) which is verified and approved and cash is dispensed.

Available Balance

Available balance is the amount of funds that may be accessed and used by the Cardholder.

Balance Inquiry

A transaction to determine the available balance on the Card. A balance inquiry can be done online, by telephone via a VRU, or an ATM terminal.

Balance Inquiry Fee

A charge applied when inquiring about your balance at an ATM or talking to a live operator via a VRU.

Card

Card is the NewGen Prepaid Card offered to parents and issued to teens (at least 13 years old).

Cardholder

A Cardholder is the person whose name is embossed on the Card; s/he is a teen; at least 13 years old who is authorized by an adult to use the Card.

Cardholder Agreement

The Cardholder Agreement is a written agreement between the Issuer and the Account Owner containing fees, terms, limitations and conditions of the Card. The Cardholder Agreement is available online and is sent to the Cardholder on the Card carrier.

Cardholder Fees

The fees Cardholders pay for maintenance of the Card. Most fees are deducted from the available balance. These fees are identified in the Fee Summary online, and also in the Cardholder Agreement.

Cash Advance

Cash can be obtained by using the Card at a financial institution or an ATM that displays the VISA logo. The amount of cash is deducted from the amount that is available on the Card. A fee is usually associated with a cash advance. Third Party fees may also apply. (Please see Fee Summary)

Cash Back at Merchant

If a store allows cash back, it will give you the option to select cash back when making a purchase. There is no fee for selecting cash back; it is recommended for small cash withdrawals.

Chargeback

A procedure when a Cardholder disputes a purchase or when the merchant does not follow proper procedures. An investigation is conducted; the purchase may be reversed or credited, based upon the initial transaction.

Chargeback Right

Cardholders can dispute transactions made using the Cards. Examples include but are not limited to non-delivery of products, non-performance of services, or fraudulent or unauthorized transactions.

Denied Transaction at Merchant

A denied transaction at merchant is a transaction denial at a merchant due to insufficient funds.

Electronic Statements

An electronic statement, referred to as an e-statement, is a functional alternative to a traditional paper statement which can be accessed easily at any time by the Account Owner or Cardholder. A record of transaction activity and other information, such as balances and fees charged is available online.

Expiration Date

The date printed on the Card after which the Card can no longer be used.

Fraud

Engaging in activity that is deceitful is fraud. If a transaction appears unfamiliar, call the number on the back of the card to report it.

Funds

Money that is loaded to a Card and available for use by the Cardholder.

Identity Theft

Individuals commit identity theft by stealing personal information. This is often done by taking documents or utilizing your financial institution to obtain credit.

Issuer

A financial institution having a relationship with VISA, which is authorized to issue cards under Visa's licensing agreement.

Load

Funds added to a Card to establish or increase the balance available to the Cardholder. A load can be made in a variety of ways, such as at a credit union, online at www.prepaidnewgen.com, cash at a Visa ReadyLink location, or automated funding.

Lost or Stolen Card

If a Card is either lost or stolen, call the number on the back of the Card to report it.

Magnetic Stripe

A strip of magnetic tape affixed to a Card with identifying data such as the account number. This is needed to process transactions electronically.

Merchant

A business approved by Visa which accepts payment for goods and services.

Monthly Service Fee

A fee deducted from the balance of a Card once per month. This fee covers any risk associated with maintaining the Card.

NewGen Prepaid Card

The NewGen Prepaid Card is obtained by an Account Owner who authorizes a teen who is at least 13 years old, to use the Card. The Account Owner who obtains the Card typically tracks all the transactions made on the Card to monitor the teen's spending, and performs administrative functions, such as cancelling the Card or loading additional funds. The Card introduces young people to responsible use of plastic cards since the Cardholder can spend only the funds available on the Card, thereby avoiding debit and interest charges.

NSF (Non-Sufficient Funds)

NSF occurs when the balance on a Card is zero and a purchase is made; there are not sufficient funds to cover the transaction and therefore a decline fee is incurred. If this occurs, the Account Owner is required to reload funds on the Card to cover the negative balance.

PIN

Personal Identification Number- a four-digit code for a Card that enables a Cardholder to access money or perform bank transactions through the ATM, as well as make purchases without signing the sales receipt at merchants that have PIN pads. **DO NOT share your PIN with anyone!**

POS

Point Of Sale- a physical location, such as a store, where a Card is used by Cardholder to pay for a purchase.

ReadyLink

ReadyLink is Visa's reload network where funds can be loaded to the Card. Cardholders have immediate access to funds loaded on ReadyLink. There may be a fee associated with this network. Visit the Visa ReadyLink <http://use.via.com/locators/readylink-locations.jsp> locators to find the ones closest to you.

Reissue

The creation and issuance of a new Card with the same Card number and new expiration date. The Card is reissued free of charge.

Reload

A transaction which is done to add funds onto an already active Card.

Signature-Based Transaction

A signature based transaction occurs when making a purchase and the Card is swiped and a receipt is signed.

Surcharge Fee

An ATM owner may charge a fee to use an ATM. The 300,000 **CUHere** ATMs located through the U.S and elsewhere do not charge fees. Go to www.cu24.com , to find surcharge-free ATMs in your area. This is a way to avoid ATM operation surcharge fees.

Transaction

Any activity such as a purchase, cash advance, or debit or credit adjustment in which the Card is used to conduct financial activity.

VRU

A call center telephone-base process in which an automated system (VRU) interacts with the Cardholder and captures information to research an account and registers certain personal details about the Cardholder. VRU systems are also employed to enable Cardholders to check balances, report lost or stolen cards and make inquiries. The first 4 calls are free, thereafter a fee will apply. (Please see Fee Summary).

VRU Live Agent

A call center telephone-base process in which a person interacts with the Cardholder. A fee will apply. (Please see Fee Summary).

Visa's Zero Liability Policy

Visa's Zero Liability Policy provides that Cardholders have no liability for unauthorized signature-based transactions involving their lost or stolen Cards. Visa's Zero Liability does not apply if loss occurs at an ATM or when using your PIN.