

MyWay Installment Payments FAQs

1. Where do I see what offers my purchase qualifies for?

- a. Log into digital banking and click or tap the “View Statements & Rewards” link. Once there, you’ll see an icon for “Installment Payments”. All of your eligible purchases will be listed!

2. How are payments applied?

- a. Up to the Minimum Payment Due (MPD): When you make a payment, generally, we first apply your minimum payment to the monthly obligation for any MyWay Installment Plan offer balances with special payment obligation which require repayment of the balance over a pre-selected number of billing periods, and then to the balance on your monthly statement with the lowest APR.
 - i. Excess of MPD: Amounts paid in excess of the MPD would generally be applied to the balance on your monthly statement with the highest APR first
- b. If you do not pay your New Balance, or Interest Avoidance Balance, as shown on your statement, in full each month, you may not avoid paying interest on your new, regular (non-installment) purchases. We apply payments to balances as they appear on your monthly statement before being applied to new transactions. An example of a new transaction is a recent purchase made that is not included in the New Balance as shown on your statement.

3. When does interest begin to accrue on installment balances?

- a. For installments created from Cycle-to-Date purchase transactions, interest begins to accrue on the day after the first billing cycle with the installment transaction and continues until paid in full. Once interest begins to accrue, there is no grace period on the installment balance (like cash advances).

4. I paid off my installment. Why did I see additional interest billed on the next billing statement?

- a. You may see trailing interest when you pay off the principal balance during a cycle. When this happens, we will charge interest from the first day of the billing cycle until the date the principal balance is paid in full.

For example, assume your account statements on the 10th of every month. On August 20th you pay off your installment balance. On the September 10th statement, you will see trailing interest billed on the balance from August 11th through August 19th.

5. My transaction posted on the date my statement generated. Why do I not see any installment offers?

- a. Processing an installment on a transaction that has already billed to the statement will cause interest to accrue on the first installment cycle. As a result, transactions that post on the statement date will not be eligible for offers to prevent cross-cycle installment adjustments that may conflict with disclosures around interest accrual.

6. When do MyWay Installment Payment offers expire on transactions?

- a. Offers Expire based on the Next Statement Date on the account at the time of the offer.

7. How do I create and use a MyWay Installment Payment Plan?

- a. You can create a plan by navigating your account activity and selecting an eligible purchase.

8. Why might some purchases over \$300 be ineligible for the MyWay Installment Payments program?

- a. Purchases that already appear on your monthly statement, are disputed or claimed as fraudulent, and/or are already included in a promotional APR or special financing may not be eligible.

9. How many MyWay Installment Payment Plans can I create?

- a. You may have up to 10 active plans on your account at a time. As Installment Payment Plans are paid off, you will be able to view new eligible purchases.

10. What MyWay Installment Payment Plan durations and terms are available?

- a. MyWay Installment Payment Plan durations and terms vary based on the purchase amount and other factors, including credit worthiness. You may see up to 3 different duration options on eligible purchases.

11. How do I make payments towards my MyWay Installment Payment Plan?

- a. There's no need to make any separate payments for your active Installment Payment Plans. We'll automatically add the monthly Installment Payment Plan payment(s) to your minimum payment due each billing cycle. Pay at least your minimum payment when it's due each billing cycle, and you'll pay off your Installment Payment Plan balance on time.

12. Can I pay off my MyWay Installment Payment Plan early and is there a penalty for it?

- a. There is no penalty for paying off your MyWay Installment Plan Balance early. If a payment is made in the amount of the New Balance indicated on your statement that would include the entire MyWay Installment Plan Balance. Any payment made in excess of the minimum payment due will be applied to the highest interest rate balance first.

13. How long will it take my account to reflect the creation of a MyWay Installment Payment Plan?

- a. Your account balance will update within two business days.

14. How do I make an extra payment towards my MyWay Installment Payment Plan?

- a. If you'd like to have an extra payment applied specifically to your MyWay Installment Payment Plan, please contact Christian Financial at 586.772.6330 for assistance.

15. Can I change or cancel my MyWay Installment Payment Plan once it's been set up?

- a. MyWay Installment Payment Plans cannot be changed or modified once they are accepted.

16. Will accepting a MyWay Installment Payment Plan increase my available credit limit?

- a. No. Setting up an Installment Payment Plan will not increase your available credit.

17. What happens to my MyWay Installment Payment Plan if I miss a payment?

- a. Your MyWay Installment Payment Plan will remain active even if you miss a payment. We'll add your past-due MyWay Installment Payment Plan monthly payment to your minimum payment due on the next month's statement. Keep in mind, missing a payment may prevent you from paying off your plan within the time period you chose and cause your credit card account to be considered delinquent. You may also be charged a late fee. Please review your credit card terms and conditions for information about late fees. If you are having trouble making your payments, or need assistance in accessing your credit card terms and conditions, please contact Christian Financial at 586.772.6330.

18. What happens if I return a purchase that's in a MyWay Installment Payment Plan?

- a. If you return a purchase that's in an Installment Payment Plan and receive a merchant credit for that purchase, you'll need to contact Christian Financial at 586.772.6330 to have the credit applied to your Installment Payment Plan balance.

19. What happens if I dispute a purchase that's in a MyWay Installment Payment Plan?

- a. If you dispute a purchase which was converted to a MyWay Installment Payment Plan, your monthly Installment Amount(s) due will be suspended until it is resolved. You will not be charged installment interest during this time.
- b. If the dispute is not decided in your favor, your MyWay Installment Plan may be canceled. You will be responsible for paying the disputed amount, which will be reflected as a purchase in your standard account balance and included in the calculated minimum payment due.
- c. If you receive a merchant credit for a disputed purchase that is in a MyWay Installment Payment Plan, you'll need to contact Christian Financial to have the credit applied to your plan balance.

20. Can authorized users on my account create a MyWay Installment Payment Plan?

- a. No, only the owner(s) of an account can create a MyWay Installment Payment Plan.

21. Will I still earn rewards on purchases that I convert into a MyWay Installment Payment Plan?

- a. If your original purchase earned rewards, you will retain those rewards even if that purchase is converted into a MyWay Installment Payment Plan.

22. Are there exclusions on the types of purchases I can put into a MyWay Installment Payment Plan?

- a. Some exclusions apply, including, but not limited to, money send (PayPal, Venmo, etc.), cash advances, financial institution merchandise and services, massage parlors, debt collections, gambling and/or lottery, balance transfers, international purchases, and purchases under \$300. For a complete list of exclusions or if you have questions, please contact Christian Financial at 586.772.6330.

23. Will my monthly statement display my MyWay Installment Payment Plans?

- a. Yes, the details of your MyWay Installment Payment Plans will appear on your monthly statement. The detail will include the installment term, date and amount of the original transaction, monthly payment, fixed APR, balance subject to interest rate, interest charge, and remaining balance. It will also display the Interest Avoidance Balance calculation.

24. Why does it show multiple lines for the purchase I enrolled in a MyWay Installment Payment Plan?

- a. A purchase that has been converted into a MyWay Installment Payment Plan will appear as three transactions on your statement: original transaction at purchase date, repost transaction showing the purchase posted as an Installment Payment as of the accepted offer date, and an adjustment crediting the original transaction amount.