

# OFFICIAL RULES

## MEMBER REFERRAL PROGRAM (updated 1.1.2025)

### How the Program Works:

When a member refers another person to the credit union and they open a new savings and another qualifying account or loan (listed below), the new member receives \$75 and the current member receives \$75, too.

**During the month of January 2025 (Jan. 1-31), the bonus amount for current members and new members will be increased to \$100. To qualify for \$100, all new referral accounts must be opened by Jan. 31, 2025.**

### Valid account types:

- A new checking account (must also get a debit card, online banking and do five qualifying transactions such as a deposit, purchase with a debit card, pay a bill, etc.).
- A new money market account or Certificate of Deposit (CD) with a minimum of \$2,500.
- A loan or credit card of any type.

### Rules for Referrers:

**Current Arsenal Credit Union members who initiate a referral are defined as “Referrers.”**

- Be an individual, age 13 or older, at the time of participation.
- Referrer must use the online form to initiate the new member referral process.
- New accounts must be opened within 30 days of the referral being sent.
- Referrer can refer a maximum number of 10 new members to the credit union.
- Account must remain open, active and in good standing to receive the bonus. This applies to the new member’s account, too.
- The incentive will be paid by the credit union (via an electronic VISA gift card) within 30 days of account opening after all conditions have been met.
- May not be combined with other offers.

## Rules for Referees:

**Non-customers who become an Arsenal Credit Union member upon accepting a referral are defined as “Referees.”**

- Must mention, at account opening, the name of the referring member.
- Be an individual, age 13 or older.
- Be [eligible for membership](#).
- Account can be opened [online](#), at [an Arsenal branch](#) or through live video banking available on our website.
- Only one referral from one current Arsenal member will be accepted; if referee says two people referred them to the credit union or two members claim they’re a referrer, only one of the referrers can receive the reward.
- Membership at Arsenal must be established within 30 days of referral to qualify for the offer amount. If the new account is opened after this date, the offer amount will not be awarded to either party.
- The new account must remain open, active and in good standing in order for the \$75 reward to be paid.
- The incentive will be paid by the credit union (via an electronic VISA gift card) within 30 days of account opening after all conditions have been met.
- May not be combined with other offers.
- The bonus will be reported as taxable income.
- If the savings account and checking account are closed by the new member or Arsenal within six months after opening, the credit union reserves the right to deduct the bonus amount from the account at closing.

*Federally insured by NCUA*

*Equal Housing Opportunity*

*NMLS #401926*

# Terms & Conditions

## 1. General

These terms and conditions apply to the Arsenal Credit Union Member Referral Program (“program”). By referring a friend or family member, becoming an Arsenal Credit Union member as a result of a referral, or otherwise participating in the program, you agree to be bound by these terms and conditions and the Arsenal Credit Union Privacy Policy (collectively, the “Program Terms and Conditions”). Arsenal Credit Union's Privacy Policy is available [here](#).

## 2. Program Participation

The program is only available to current Arsenal Credit Union members and the friend or family member whom is referred to Arsenal Credit Union. Arsenal Credit Union reserves the right to modify, extend or cancel this program at any time. Current Arsenal Credit Union members who initiate a referral are defined as “Referrers.” Non-customers who become an Arsenal Credit Union member upon accepting a referral are defined as “Referees.”

## 3. Eligibility

The program is only available to Arsenal Credit Union members, age 13 and older, whose accounts are active and in good standing. See *Official Rules* above for rules for referrers and referees.

Participation in the program is prohibited where void by applicable law or regulation. Additional rewards cannot be redeemed by either party for referring someone who has already claimed a referral offer from someone else or for referring yourself. If the person you have referred has already become an Arsenal Credit Union member prior to the inception of this program, he or she will not be able to assert he or she was referred, resulting in neither party receiving a reward for this particular referral. A referee may only accept one referral from one referrer.

Arsenal Credit Union reserves the right to void any referral reward based on the following: (1) ineligibility of any program participant, (2) fraudulent activity, or (3) if Arsenal Credit Union, in its sole discretion, finds that any of the Program Terms and Conditions have been violated.

## 4. Reward Redemption

Incentives will be paid within 30 days of account opening after all conditions have been met, and the bonus amount may not be combined with other offers.

Referral rewards are non-transferable, non-assignable and cannot be redeemed or exchanged for credit or other merchandise outside of the program.

## 5. Tax

Participants are responsible for any and all tax liabilities associated with the program.

## 6. Void Where Prohibited

This program is void where prohibited by law.

## 7. Additional Terms and Conditions

Arsenal Credit Union reserves the right to change the terms and conditions of the program at any time, without notice and at its sole discretion. Arsenal reserves the right to not award a referral reward or to disqualify participants from the program if fraudulent behavior or other unethical conduct has occurred that compromises the fairness of the program in any way.

If the savings/checking account is closed by the member or Arsenal within six months after account opening, the credit union reserves the right to deduct the bonus amount from the account at closing.

Arsenal Credit Union's products and services are subject to additional terms, conditions and other restrictions.

By participating in this program, you agree to release and hold harmless Arsenal Credit Union and its directors, officers, employees and any other entity associated with marketing this program (collectively, the "Released Parties") from any and all claims or damages arising out of, or in connection with, the program. You further agree that the program and rewards are provided "as is where is". THERE ARE NO REPRESENTATIONS OR WARRANTIES INCLUDING BUT NOT LIMITED TO STATUTORY WARRANTIES AND CONDITIONS, WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, THIRD PARTIES RIGHTS, AND NON-INFRINGEMENT OF PROPRIETARY RIGHTS. IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY CONSEQUENTIAL, INCIDENTAL, OR SPECIAL DAMAGES, INCLUDING ANY LOST PROFITS OR LOST SAVINGS, EVEN IF ONE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR FOR ANY CLAIM BY ANY THIRD PARTY.