



What is Buy Now, Pay Later (BNPL)?

For the first time ever, members can turn their Achieva Credit Union debit card purchases into monthly installment plans. Eligible members who make qualified debit card purchases can view and accept their BNPL offers inside Mobile and Online Banking.

What can I use BNPL for?

We offer BNPL plans for both online and in-store purchases, including purchases for items like new clothes, school supplies, travel, or the latest technology upgrades. BNPL can also be used for those unexpected and often under-budgeted expenses such as medical, dental, and veterinary bills.

What can't I use BNPL for?

BNPL offers will not be available for loan payments (mortgage, automobile, credit card, etc.), payments to third-party BNPL providers, or cash transactions such as ATM withdrawals.

How do I get started with Buy Now, Pay Later?

There's no application or credit check necessary!

Achieva Credit Union BNPL offers are made based on your account relationship and the type of debit card purchase you make.

When your account is eligible for BNPL, and you make a qualified debit card purchase, a BNPL offer is automatically available and displayed in Mobile and Online Banking.

How do I know if my debit card purchase qualifies for a BNPL offer?

When a debit card purchase qualifies for BNPL, the offer will display in Mobile and Online Banking.

If an offer is not displayed, the purchase is not eligible for BNPL. This could be due to several factors, including:

- The transaction amount was too small or too large.
- The transaction occurred at an ineligible merchant type. Some common merchant types that are not eligible for BNPL include:
 - ATM withdrawals, Cash Advances, or other cash and money transfer services



- Gas stations
- Restaurants, bars, and clubs
- Your account may have overdrawn too frequently.

How long does it take for an offer to display after a qualified purchase is made?

When an eligible member makes a qualified debit card purchase, they can generally expect to see an offer for that purchase within a few hours.

How long will an offer be displayed in Mobile and Online Banking?

Our BNPL offers expire 60 days after the transaction posting date. If it has not been 60 days since the posting of the debit card purchase, the offer was removed for another reason.

This can happen for several reasons, most commonly:

- The member accepted a different offer, and does not qualify for both
- The member's account activity changed, and they no longer qualify for new BNPL plans

How many BNPL plans can I have at the same time?

Members can have up to 2 active BNPL plans at a time. However, it does not mean that every member will qualify for 2 plans at once. Member eligibility is based on their account relationship.

What is the minimum transaction amount for a qualifying debit card purchase?

The minimum qualifying debit card purchase amount is \$80.00.

What is the maximum amount I can borrow for BNPL?

You can borrow up to \$2000 in BNPL plans. However, it does not mean that every member will qualify for the maximum amount. Member eligibility is based on their account relationship.



What BNPL plan repayment options do you offer members?

Our BNPL program includes 3-month, 6-month, and 9-month repayment options. You will be offered the repayment options that they are qualified for, meaning that some members will receive all 3 options, while some may only receive 1 or 2.

How much do you charge members for the BNPL program?

Currently, BNPL charges members a 23.99% Annual Percentage Rate (APR).

Is there a late fee if I do not pay on time?

Yes. As with other consumer loans, BNPL offers our members a 5-day grace period after the payment due date, where no late fee is charged. A late fee equal to 5% of the monthly payment amount is assessed on the 5th calendar day.

Can I change my installment plan from 3 months to 6 months?

No. Once you establish an installment plan, the terms cannot be changed.

What if I create a plan and then return the item I purchased? What will happen to the BNPL plan?

The store's return policy will determine how the member receives their refund. The BNPL plan will not be affected. You can pay off the plan early or as scheduled.

How will using BNPL affect my credit score?

Achieva Credit Union does not perform a credit check when determining your eligibility for BNPL. Additionally, BNPL plans do not report to the credit bureaus, so an accepted BNPL plan that is paid on schedule does not affect your credit score.

However, an unpaid BNPL that becomes delinquent and subsequently referred to Collections may be reported to the credit bureau.

Why would I choose a BNPL plan over a credit card?

Credit cards are powerful payment vehicles. They allow you to make purchases and repay over time – like BNPL. However, credit cards require different qualifications and, for some members, are not an available option.

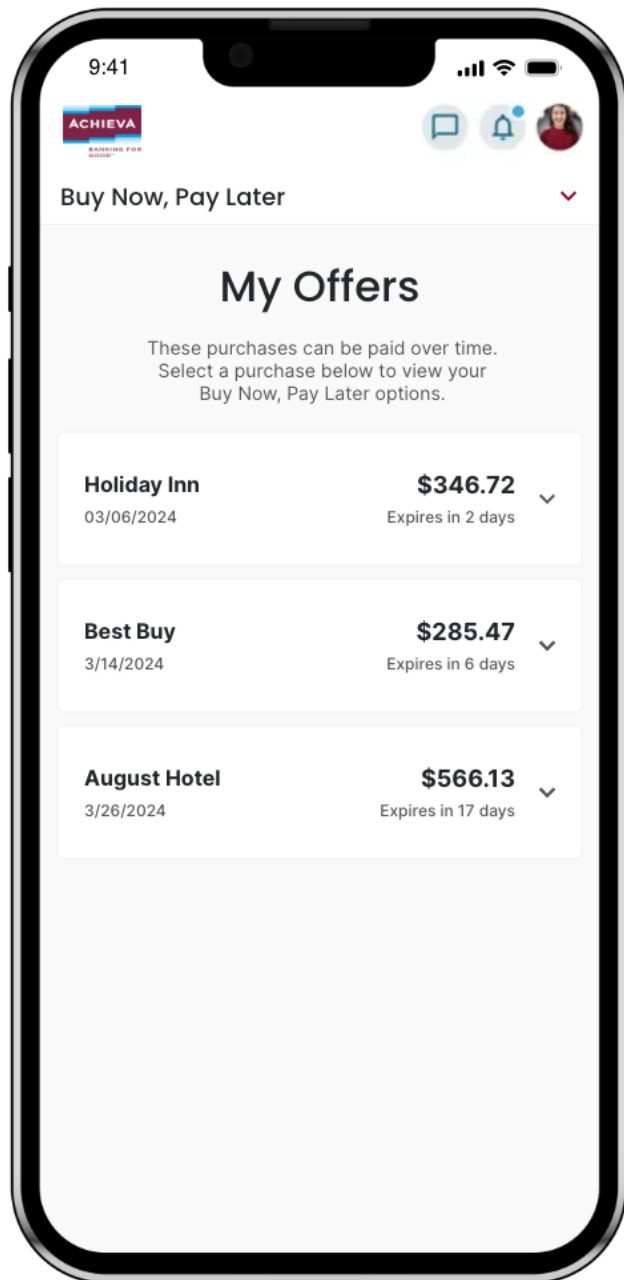


Regardless of a member's ability to qualify for our credit card program, some will still prefer the low-cost, conveniently-accessible, and simple terms provided through our BNPL program.

[Reviewing and Accepting Offers](#)

Where can I find my BNPL offers?

BNPL offers are displayed within the My Offers tab of a Mobile or Online Banking session.



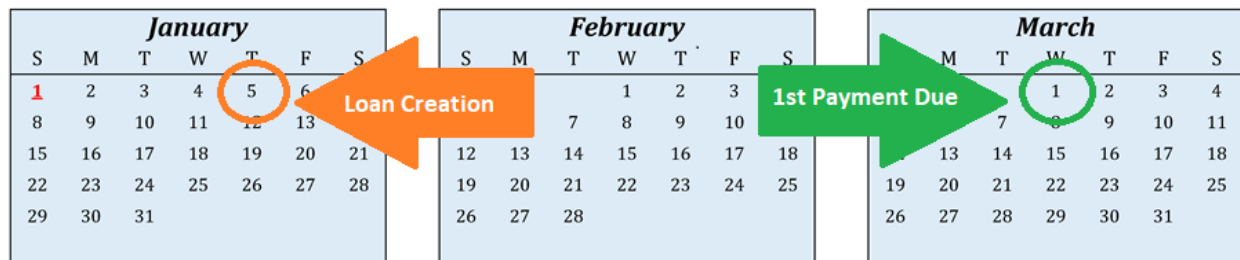
When is the loan payment due?

The first loan payment is due on the first day of the month, following 30 days from the date the loan was created. Subsequent payments are due on the first of the following months.



For example:

- Loan Creation Date: 1/5/2023
- First Payment Due Date: 3/1/2023
- Next Payment Due Date: 4/1/2023



Can I change my loan payment due date?

No. Loan payment due dates cannot be changed.

Can I cancel my plan?

An installment loan cannot be cancelled; however, you can choose to pay the loan off early.

Can I pay plans off early?

Yes, you can pay off early through Mobile and Online Banking or by contacting the Acheiva Credit Union Member Service Center. Follow normal process for paying off a loan.

Where can I view my active and paid off plans?

All current and historical plan information is found in Mobile and Online Banking.