

## **ACH Payment Authorization Terms Owner's Rewards Card by M1**

These ACH Payment Authorization Terms ("Terms") are provided to you by M1 Credit Receivables LLC, and M1 Spend LLC (together, "M1"), and M1's payment processing agent B2 Bank, N.A ("B2") (together, "we", "us"). Upon your acceptance, these Terms are applicable to your Owner's Rewards Card by M1, and shall be effective on or before September 30, 2025.

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Schedule your payment to be automatically deducted from your checking or savings account or schedule a one-time payment.

### **Recurring Payments ("AutoPay") Will Make Your Life Easier:**

- It's convenient (saving you time and postage)
- Your payment is always processed on time (even if you're out of town), protecting you from late charges

### **Here's How Recurring AutoPay Payments Work:**

You authorize M1's account servicing agent B2 Bank, N.A ("B2"), to make regularly scheduled charges to the checking or savings account you select (your "Bank Account"), on each monthly due date indicated on your Owner's Rewards Card by M1 account statement. Based on your payment selection at the time you set up AutoPay, each month you will pay either the (1) Minimum Payment Amount; (2) or any specific fixed amount in excess of the Minimum Payment Amount. These options are described further below. By electing to have your payment automatically deducted pursuant to these Terms, you authorize, direct, permit, consent and empower the financial institution that holds your Bank Account, as represented by the bank routing number (the "Financial Institution"), to allow such electronic funds transfer to occur and authorize such Financial Institution to follow the direction and instruction of B2, on your behalf, in making such electronic funds transfer. B2 will charge (or instruct Financial Institution to charge) your Bank Account that you select, in an amount equaling the payment selection chosen by you during AutoPay setup, on each monthly due date indicated on your Owner's Rewards Card by M1 account statement. The charge will appear on your Owner's Rewards Card by M1 monthly account statement as "**Credit Card Payment**".

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You understand that under the [federal E-SIGN Act](#), we can deliver information and required disclosures to you electronically and can use electronic records and electronic signatures in connection with your transactions with us. This Authorization is further subject to the [Terms of Use](#) provisions and [Electronic Consent Policy](#) you agreed to.

## **Your Consent and Agreement for Recurring AutoPay/Preauthorization Payments**

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I am the authorized signer on the Bank Account I select. I authorize B2 to make and/or B2 to instruct Financial Institution to make regularly scheduled charges to the Bank Account that I select, on or around each due date indicated on my Owner's Rewards Card by M1 account monthly statement. I also acknowledge the following:

1) Origination of payments from my Bank Account must comply with US Law and the Rules of the National Automated Clearing House Association. 2) If the due date falls on a weekend or holiday, my payment will be initiated on the next business day. 3) This authorization will remain in effect until I cancel it in writing or change my payment selection in the M1 app, and I agree to notify us in writing or change my payment information in the M1 app of any changes in my Bank Account information or termination of this authorization at least five (5) business days prior to the next due date (all records will be kept by us in accordance with applicable law and regulations). 4) I have provided complete and accurate information about my Bank Account and agree to promptly notify us in writing or change my payment information in the M1 app of any changes in my Bank Account information or payment authorization at least five (5) business days in advance of any scheduled payment date (however, any such change to your Bank Account information may require that you provide to us additional supporting documents). I understand that recurring AutoPay payments are electronic transactions, and payments may be withdrawn from my Bank Account immediately on each scheduled due date. 5) If the payment is returned for any reason, including non-sufficient funds (NSF), B2 may (or cause the Financial Institution to), at its discretion and as permitted by law and payment network rules, attempt to process the charge again up to two additional times, within 30 days, and I further agree to an additional \$37.00 (thirty-seven dollar) charge for each returned NSF which will be initiated as a separate transaction from the authorized recurring payment. 6) I understand that if I dispute any transaction, B2 will be unable to reverse it or provide a refund, so long as I have authorized the transactions, and the transactions correspond to the terms indicated in these Terms, except as expressly required by applicable law or payment network rules. You have right under the Electronic Fund Transfer Act and Regulation E to dispute unauthorized or incorrect electronic debits.

### **IMPORTANT ADDITIONAL INFORMATION:**

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- A. B2 Bank, N.A acts solely as a subcontracted payment processor for M1 and is not responsible for the underlying credit card account terms, balances. or disputes unrelated to any ACH debit.
  - B. Any ACH debits will only be applied toward repayment of the outstanding balance on your closed Owner's Reward Card by M1 credit card account. No new credit will be extended in any circumstance, including as a result of any ACH debits.
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### **Recurring AutoPay/Preauthorization Payment Options**

You understand that you have three (3) Recurring AutoPay payment options available:

(1) **Minimum Payment Amount:** Each month, B2 will debit your selected Bank Account by the “Minimum Payment Amount” referenced in your Owner’s Rewards Card by M1 monthly statement when each AutoPay payment begins processing.

B2 may debit your selected Bank Account each month on the due date indicated on your Owner’s Rewards Card by M1 monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Payment Amount.” No payment will be made if your Owner’s Rewards Card by M1 has zero outstanding balance when the AutoPay Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding Owner’s Rewards Card by M1 account balance that is not paid in full each month before each payment due date or the end of the applicable grace period, whichever is earlier.

(2) **Specified Amount (above the Minimum Payment Amount):** Each month, B2 will debit the “Specified Amount” chosen by you and as indicated in your payment settings, if such Specified Amount is above the Minimum Payment Amount. You cannot choose a Specified Amount less than the Minimum Payment Amount.

B2 may debit your selected Bank Account each month on the due date indicated on your Owner’s Rewards Card by M1 monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Payment Amount.” No payment will be made if your Owner’s Rewards Card by M1 has zero outstanding balance when the AutoPay Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding Owner’s Rewards Card by M1 account balance that is not paid in full each month before each payment due date or the end of the applicable grace period, whichever is earlier.

### **One-Time Payment Authorization**

You may also elect to make a one-time electronic payment. By choosing this option, you authorize B2 to make a one-time electronic payment from your Bank Account on or before your monthly due date indicated on your Owner’s Rewards Card by M1 account statement. By electing to have your payment automatically deducted pursuant to the Terms, you authorize, direct, permit, consent and empower the Financial Institution that holds your Bank Account, as represented by the bank routing number, to allow such electronic funds transfer to occur and authorize such Financial Institution to follow the direction and instruction of B2, on your behalf, in making such electronic funds transfer. B2 will charge (or instruct Financial Institution to

charge) your Bank Account that you select, in an amount that you select, up to your Statement Balance or the total outstanding balance on your Owner's Rewards Card by M1 account, whichever is greater, on the transaction date you select. The charge will appear on your Owner's Rewards Card by M1 monthly account statement as "**Credit Card Payment**"

You understand that under the [federal E-SIGN Act](#), we can deliver information and required disclosures to you electronically and can use electronic records and electronic signatures in connection with your transactions with Us. This Authorization is further subject to the [Terms of Use](#) provisions and [Electronic Consent Policy](#) you agreed to.

### **Consent and Agreement for One-Time Payments**

I am the authorized signer on this account. I authorize B2 to charge (or for B2 to instruct Financial Institution to charge) my Bank Account I select, on the transaction date I select. I also acknowledge the following: 1) Origination of payments from my Bank Account must comply with US Law and the Rules of the National Automated Clearing House Association. 2) If the scheduled payment date falls on a weekend or holiday, my payment will be initiated on next business day. 3) I understand that One-Time Payments are electronic transactions, and payment may be withdrawn from my Bank Account immediately on each scheduled due date. 4) I have provided complete and accurate information about my Bank Account and agree to promptly notify us in writing of any changes in my Bank Account information or payment authorization at least five (5) business days in advance of any scheduled payment date (however, any such change to your Bank Account information may require that you provide to us additional supporting documents). 5) If the payment is returned for any reason, including non-sufficient funds (NSF), B2 may (or cause Financial Institution to), at its discretion, and as permitted by law and payment network rules, attempt to process the charge again up to two additional times, within 30 days, and I further agree to an additional \$37.00 (thirty-seven dollar) charge for each returned NSF which will be initiated as a separate transaction. 6) I understand that if I dispute any transaction, B2 will be unable to reverse it or provide a refund, so long as I have authorized the transaction, and the transaction corresponds to the terms indicated in these Terms, except as expressly permitted by applicable law or payment network rules. You have right under the Electronic Fund Transfer Act and Regulation E to dispute unauthorized or incorrect electronic debits.

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### **Important Payments Information and Acknowledgments**

I understand that payments will be deducted electronically from my banking account via Automatic Clearing House (ACH) payment.

I understand that I can't schedule one-time payments more than 30 days in advance.

I understand that payments, ACH withdrawals, and my Owner's Rewards Card by M1 account records are updated on business days. Business days are weekdays (not Saturdays or Sundays) and are not Federal or bank holidays.

**I understand that ACH Payments are subject to up to a 7-business-day hold, and while payments may be reflected in my Owner's Rewards Card by M1 account, I may be unable to see my payment reflected until the payment is cleared.**

I understand I have the right to stop payment on preauthorized and pre-scheduled payments. If I have pre-scheduled a one-time payment at least 3 business days in advance of the scheduled payment date, I can stop any of these payments. Here's how:

1. Call M1 at 1-312-600-2883 at least 3 business days before the payment is scheduled to be made. If I call, I understand that M1 may also require me to put my request in writing and get it to them within 14 days after I call.
2. Write M1 electronically at [help@m1.com](mailto:help@m1.com) with "stop payment" in the subject line, or write to us at 200 N LaSalle Street, Suite 810, Chicago, IL 60601, in time for them to receive my request 3 business days or more before the payment is scheduled to be made.

If I withdraw my authorization for a payment or stop a payment, I am still required to pay all outstanding amounts on my Owner's Rewards Card by M1 account when due. If I believe there was an error in the payment amount debited from my bank account, I will promptly call or write M1 using either of the methods described above, or I will contact my bank. You have right under the Electronic Fund Transfer Act and Regulation E to dispute unauthorized or incorrect electronic debits.

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#### **M1's Liability For Failure To Stop Payment Of Preauthorized Transfer:**

If I order M1 to stop one of my payments 3 business days or more before the transfer is scheduled and M1 does not do so, M1 will be liable for my losses or damages.

I understand I ought to print or download a copy of this agreement for my records. If I have any questions, I'll call M1 at 1-312-600-2883 or write them at:

Electronically:

Subject: ACH Authorization

[Help@m1.com](mailto:Help@m1.com)

Or via US Postal Service:

M1 Spend LLC

Attn: ACH Authorization

200 N LaSalle Street, Suite 810, Chicago, IL 60601

**We reserve the right to change these Terms at any time, in whole or in part, without prior notice to you.**