

General Terms of Use

Lower® HomeFund Account Mobile Banking Service (“Homefund”, “Service” or “Mobile Banking Service”) allows customers to access a deposit banking service via a cell phone or other handheld mobile device. The banking service is operated by EVOLVE BANK & TRUST (referred to as “Bank” or “The Bank”) and provides an Interest Bearing Account based on a variable Annual Percentage Yield (or “APY”). In this Terms of Use Agreement, “you”, “your”, “user” refer to the Mobile Banking Service user who has enrolled in the Service. “Business Day” means Monday through Friday, excluding all holidays recognized by the federal government. User will be subject to this Terms and Conditions agreement as well as the Bank’s “Customer Account Terms”, including all of its applicable agreements necessary to manage the Mobile Banking Service.

Technical Requirements

To access the Mobile Banking Service, you must have (1) a handheld device or streaming device that can send and receive information using the technology that supports this Mobile Banking Service (an “Eligible Mobile Device”) and (2) all information required to enroll, which will be described in “Applying for HomeFund” at the time of enrollment.

The technical standards required to access and use the Service vary among the types of Eligible Mobile Devices and telecommunications carriers that support the Service. You agree that Lower may require you to upgrade to the latest version of the Mobile Application in order to continue to access the Service.

HomeFund

Applying for HomeFund

To establish the user’s HomeFund Account, you must submit an electronic application on an eligible mobile device. The mobile application will request the users Full Name, Residential Address, Date of Birth, and other ancillary information for security purposes. The user will agree to terms and conditions of the **Account Agreement**.

Banking Statements

Accountholder Statements are provided to the user and are available exclusively in the Lower mobile app under the “Statement” section. Accountholder statements will be available to the user on the same day each month, and may vary by a day or two because of how many days are in a month (for example 28 in February vs. 31 in March) or observed federal holidays. E-mail notifications shall be sent from Lower to the User on a monthly basis to review Accountholder Statements.

Interest and Interest Rate

The Annual Percentage Yield (APY) offered on HomeFund is variable and is subject to change at any time without notice. The current APY is .10%. Your interest is calculated and added to your HomeFund on a monthly basis. **See Evolve Bank & Trust Customer Account Terms for more information.**

HomeCash

General

HomeFund accountholders have the opportunity to earn “HomeCash” through the Lower mobile app. HomeCash are the rewards a user earns under the HomeFund program. HomeCash is only redeemable when a user consummates a home purchase mortgage loan transaction with Lower. HomeCash does not expire as long as the customer has an open and active HomeFund account. Open and active is defined as an account in good standing with a balance of \$0.01 or greater. HomeCash is applicable to users who have applied for a mortgage loan with Lower to purchase a residential dwelling. HomeCash is applied to the loan transaction as a general Lender Credit.

Earning

HomeFund accountholders can earn one dollar (\$1.00) in HomeCash for every one dollar (\$1.00) deposited into his/her HomeFund, up to the first \$1,000.00 deposited. Lower has the right to change the earning structure of HomeCash at any time. Lower may also provide opportunities for accountholder to earn additional incentives (i.e. “Bonus HomeCash”). “Bonus HomeCash” has the same meaning as “HomeCash”, but is not calculated on a specific schedule and is not matched with any deposit made by the user into the Mobile Banking Service. Lower reserves the right to amend Bonus HomeCash earning structure at any time without notice.

Exclusions

HomeCash cannot be redeemed for a Lender Credit on a refinance loan and is reserved for home purchase transactions only. HomeCash cannot be applied to previous loans closed with Lower. HomeCash is not redeemable for cash and has no monetary value outside of Lower. HomeCash is not applied toward any portion of the user’s down payment or reserve requirements. HomeFund is reserved to reduce a user’s closing costs obligations. In the event the users HomeFund exceeds closing cost obligations, Lower reserves the right to reduce HomeCash to comply with Fannie Mae and HUDs Selling Guides.

Mobile Banking Service Refer a Friend

HomeFund accountholders have the option to refer up to five (5) friends to the Mobile Banking Service. For every one (1) of the five (5) friends referred who apply for the Mobile Banking Service, will receive a deposit into the HomeFund account. In addition, the referee will receive \$50.00 in Bonus HomeCash. A maximum of five (5) friends and \$250.00 in Bonus HomeCash. Lower has the right to change the earning structure of Bonus HomeCash for Refer a Friend at any time.

Referred users must not have applied or consummated a mortgage loan with Lower at time of referral to the Mortgage Banking Service. Promotional codes must be used by the referred user when signing up for the Mobile Banking Service in order to receive Bonus HomeCash. Referred users are subject to HomeFund and HomeCash restrictions

Charges for Mobile Banking

Lower does not charge you any fee to register for or access the Service or to download its Mobile Application. However, you may incur charges to receive internet, cellular or other data service on your

Eligible Mobile Device. You may also incur charges from your telecommunications carrier when sending and receiving information in connection with your use of the Mobile Banking Service. You also agree to pay any applicable fee that is based on your usage of a particular Service.

Reporting Unauthorized Transactions or Disclosure of your Security Codes

You are responsible for maintaining the security of your Mobile Device and any, passwords, usernames, questions with a matching answer, and/or other types of security techniques ("Security Codes") you have created for the purpose of accessing the Service. For certain Services, the Bank may require you to select or create additional Security Codes and/or use other security techniques that the Bank makes available to you. You are responsible for all transactions you initiate or authorize using the Mobile Banking Service. If you allow any person to register a fingerprint in your Mobile Device or otherwise obtain or use your Mobile Device or Security Codes, you will have authorized that person to access your Mobile Accounts, and you agree that you are responsible for any transactions that person initiates or authorizes from your Mobile Accounts and will be bound by any agreements that person accepts or acknowledges electronically through the Mobile Banking Service. Notify Lower at once if the phone number for your Mobile Device is changed or service to your Mobile Device is terminated, or if you believe that your Mobile Device has been lost or destroyed, or if you believe that your Security codes have been compromised, or that your Mobile Device or any of your Mobile Accounts have been accessed or used without your authorization, or if any periodic statement shows a transaction on a Mobile Account that you did not make, including any unauthorized transaction made via the Mobile Banking Service. Contacting Lower Customer Support ("CARE") immediately by telephone will help you avoid responsibility for unauthorized transactions and will help you reduce possible losses.

Customer Support and CARE.

Our Lower Customer Care Team (CARE) is available Monday – Thursday 9-6 EST and Friday 9-4 EST. Please contact us by calling 833-920-2273 or email care@lower.com. You can also visit our [Frequently Asked Questions](#).

Data Collection and Privacy

User's of the Mobile Banking App acknowledge and agree that Lower may, in accordance with its Privacy Policy, collect information about you. Further, you authorize Lower and Evolve Bank & Trust to share information about you and your Account with its affiliates and third parties, unless applicable law or our Privacy Notice prohibits us from doing so. Please see Lower's Privacy Notice and [Evolves Privacy Notice](#) about information sharing. For California residents, see Lower's [California Consumer Privacy Policy](#).

Lower may collect and store your login or other personal data and related information, including but not limited to technical information about your device, system and application software, and peripherals, and information regarding your location, that is gathered periodically to facilitate the provision of updates to Mobile Applications and product support, for security reasons, for marketing purposes, and for other service to you (if any) related to, or in connection with, the Mobile Banking Service. The Mobile Application uses the Google Places API to provide address suggestions to you. Use of the Google Places API is subject to Google's Terms of Service.

Free Refi for Life

Users who previously capitalized and applied the Mobile Banking Service to a home purchase mortgage loan with Lower are eligible for the Free Refi for Life promotion. The promotion is not applicable to subordinate, simultaneous closings and only applicable for the refinancing of the user's existing first lien mortgage obligation. The promotion exclusively waives Lower retained fees, to include: origination, underwriting, processing, or administrative fees. Free Refi for Life is not applicable to discount points or any third-party settlement service fees, such as Title, Settlement, Appraisal, Credit report, Commissions, or other similar settlement provider fees. You must have closed a previous refinance transaction with Lower at least six (6) months prior to any subsequent Lower applications. All mortgage applications are subject to underwriting and credit approval.

Credit Score Check

Users of the Mobile Banking Service can opt-into a free credit score check service, powered by Equifax. Service is available on in the Lower mobile app. After you consent and validation your identity with Lower and Equifax, the user's VantageScore® 3.0 will be available for viewing in the Lower mobile app. VantageScore 3.0, with scores ranging from 300 to 850, is a user-friendly credit score model developed by the three major nationwide credit reporting agencies, Experian®, TransUnion®, and Equifax®. The VantageScore 3.0 is for informational purposes only and may adjust at time of credit application. Lower relies on a user's median FICO® score during underwriting and credit approval.