



WEX Fleet Card Financial Incentives for NASPO Participating Entities

The WEX Fleet Card can be used to purchase fuel and fleet related services and products for the retail price at our accepting locations. We will provide you with rebates in accordance with the below.

Definitions

“Quarterly Total Volume” shall mean the total amount of all purchases made using Cards at retail locations that appear on invoices provided to you in three calendar months. Quarterly Total Volume shall not include: (i) those amounts representing credits, disputed items, fees, late fees or charges posted to your accounts (such as returned check fees, collection costs, administrative fees and reporting fees), (ii) fuel purchased at Tier 1 Truck Stop locations* (currently Flying J, Loves, TA, Petro, and Pilot), or (iii) any amounts posted to an account with respect to which a Card has been reported lost or stolen.

“National Annual Volume” shall mean the total amount of all purchases made using Cards at retail locations that appear on invoices provided to you in a calendar year. National Annual Volume shall not include: (i) those amounts representing credits, disputed items, fees, late fees or charges posted to your accounts (such as returned check fees, collection costs, administrative fees and reporting fees), (ii) fuel purchased at Tier 1 Truck Stop locations* (currently Flying J, Loves, TA, Petro, and Pilot), or (iii) any amounts posted to an account with respect to which a Card has been reported lost or stolen.

**Participants will be charged the posted cash price at Tier 1 truck stops.*

Incentive Share #1 – Standard Volume Incentive

Subject to the express conditions below, we will issue a monthly rebate, paid quarterly, in accordance with Exhibit C2, off Each Participating Entity’s Quarterly Total Volume.

Conditions

The Rebate set forth herein is expressly conditioned on the following: (1) monthly billing; (2) payment in full within 45 calendar days of the billing date appearing on your invoice; (3) credit approval.

Calculation

We shall commence calculating the Volume Rebate as of the closing of the first billing cycle after an agreement becomes effective. The Rebate Percentage is multiplied by the total dollar amount of Quarterly Total Volume.

Payment



Rebates for international transactions shall be paid at a rate of 50% of the applicable Rebate Percentage. Rebates shall be paid to you monthly in arrears.

Incentive Share #2 – Prompt Payment Incentive

Subject to the express conditions below, we will issue a monthly rebate in accordance with Exhibit C2.

Conditions

The Prompt Payment Incentive set forth herein is expressly conditioned on the following: (1) electronic reporting (i.e. no paper reports); and (2) our receipt of payment in full in accordance with one of the Average File Turn Days in the Prompt Payment Table.

Calculation

We shall commence calculating the Rebate as of the closing of the first billing cycle after an agreement becomes effective. The Rebate will be calculated by determining the Payment Timing and the applicable Rebate Percentage, then by multiplying the Rebate Percentage by the total dollar amount of Monthly Retail Transactions.

Payment

Prompt Payment Incentives for international transactions shall be paid at 50% of the applicable Rebate Percentage.

Incentive Share #3 – National Annual Volume Incentive

Subject to the express conditions below, we will issue a monthly rebate, paid quarterly, in accordance with Exhibit C2, off the National Annual Volume.

Conditions

The Rebate set forth herein is expressly conditioned on the following: (1) monthly billing; (2) payment in full within 45 calendar days of the billing date appearing on your invoice; (3) credit approval.

Calculation

We shall commence calculating the National Annual Volume Incentive as of the closing of the first billing cycle after an agreement becomes effective. The Rebate Percentage is multiplied by the total dollar amount of National Annual Volume.

Payment

Rebates for international transactions shall be paid at a rate of 50% of the applicable Rebate Percentage. Rebates shall be paid to you monthly in arrears.



Cycle Swaps

Our billing and payment system provides for various billing cycle and payment timing options. In the event you desire to change billing cycles you must make a request to Fleet Receivables for a billing cycle change. Upon receipt of the request it will be a minimum of thirty (30) business days to change the billing cycle. In addition, any changes to billing cycles will not take effect until after the current cycle has closed. Cycle changes cannot be made mid-month or mid-week from monthly to weekly billing cycles and cycle changes cannot be made mid-week or mid-month from weekly to monthly billing cycles. Cycle changes can only be made once per calendar year for each billing entity.

Billing and Payment

Purchases are due and payable in full within 45 days of the date appearing on your invoice. Invoices include transactions that have posted to our system in your billing cycle and will not include all transactions that have been made in the billing cycle. Your account is delinquent if the balance is not paid within 45 days of the billing date appearing on your invoice.

Upon payment default, finance charges will be assessed at a monthly percentage rate of 7.99%. The periodic rate will be prorated based on the company's billing cycle. Issuer will begin to assess a finance charge on the first day following the date a payment is due and is not posted to the account. The finance charge will be calculated by determining the total balance due on the date the account becomes delinquent. The total balance due includes any additional charges and credits posted to the account since the last billing cycle through the payment due date and then subtracting any payments and/or credits entered during that period for Company reported disputes or otherwise. The total balance due will be multiplied by the periodic rate to determine the account's finance charge. In the event that the calculated finance charge is less than seventy-five dollars (\$75.00), a minimum finance charge of seventy-five dollars (\$75.00) will be assessed.

If a payment is not received by the payment due date and the balance due is less than ten dollars (\$10), a finance charge will not be assessed and the balance will carry forward to the following billing cycle. If additional charges are posted to the account, including other fees, and the new balance exceeds ten dollars (\$10), a finance charge will be assessed on the new balance upon payment default.