

# MBNA Mastercard Application

Note Title

## Annual Interest Rate

The annual interest rate for Purchases is 17.99% and the annual interest rate for Cash Advances is 19.99%. The annual interest rate for Cash Advances will apply to both new and outstanding Cash Advance balances (including Cheque Cash Advances and Balance Transfer transactions) if you do not qualify for the introductory promotional interest rate. See Account Agreement for details.

At a 3.9% interest rate, a \$100 balance would accrue a monthly interest charge of \$0.34. At 17.99%, the monthly interest charge would be \$1.53. At 19.99%, the monthly interest charge would be \$1.70. Finance charges will accrue on new Purchases only if the prior statements' "New Balance Total," if any, is not paid in full by its due date. Finance charges will accrue on other Purchases only if either of the two prior statements' "New Balance Totals, if any, is not paid in full by their respective due dates. When applicable, finance charges on each Purchase accrue daily from the transaction date or the first day of the billing cycle, whichever date is later, until the date that the Purchase is completely repaid. Finance charges on Cash Advances accrue daily from the transaction date until fully repaid.

At 17.99%, the monthly interest charge would be \$1.53. If not paid in full by its due date, the monthly interest charge would be \$1.70. Finance charges will accrue on each Purchase accrue daily from the transaction date or the first day of the billing cycle, whichever date is later, until the date that the Purchase is completely repaid. Finance charges on Cash Advances accrue daily from the transaction date until fully repaid.

$100 * 0.1799 * 31 / 365 = 1.53$ : presumably only applies to a 31 day month