

# Inbound Credit Card Application FAQ

---

Version 2



## Table of Contents

Overview.....	2
Account Opening Offers.....	2
TCPA.....	3
Unsubscribing from Text Messaging (Opt-Out) .....	3
What is Automatic Dialing Technology: .....	3
See the “Mercury Alerts and Statement Options” Training for details .....	3
Credit Reporting .....	4
Impact to Credit Report: .....	4
Who is FICO?.....	4
What is a FICO score? .....	4
What are the main categories that can impact a FICO Score? .....	4
Decision .....	4
Reason for Decline:.....	4
Identify Not Verified: .....	5
Reservation Code .....	5
Reservation Code Expired:.....	5
Rewards .....	5
Earning Points: .....	5
Redeeming Points: .....	5
Forfeiture:.....	6
Mastercard Benefits: .....	6
Reference .....	6

## Overview

---

This document includes Frequently Asked Questions for the Mercury Card Inbound Application.

## Account Opening Offers

---

Some Mercury Card direct mail offers contain promotions that can be completed/redeemed based on the terms in the direct mail piece. These offers vary and are specific to the direct mail piece the applicant receives. Refer applicant to their mail piece for specific details on the offer they received.

Example:

Balance Transfer

Bonus rewards points after spending \$X

## Additional Direct Mail/Offers Received

---

An offer is not guaranteed and is not transferrable.

## TCPA

---

### Unsubscribing from Text Messaging (Opt-Out)

A customer may “unsubscribe” from receiving text messages at any time through any channel. The most common way to do so is for the customer to send “STOP” as a response to a text message. In addition to “STOP”, there are other words that customers can respond with, which will trigger an unsubscribe action. ``

A customer may also send a text message directly to 78787, containing the trigger words to unsubscribe. The complete list of words that can trigger an unsubscribe action can be found in the “Mercury Mastercard Servicing and Collections SMS” document.

Upon receiving the unsubscribe notification, the customer’s text message consent indicator is updated immediately to reflect that consent has been revoked. A confirmation text message is sent to the customer confirming the un-subscription. Once complete, a notation is automatically placed on the account indicating the customer’s text message consent indicator has been updated and the phone number associated with the un-subscription.

What is Automatic Dialing Technology:

Automatic dialing technology automatically dials telephone numbers. Once the call is answered, the dialer either plays a recorded message or connects the call to a live person.

### Customers can also turn Alerts off to stop email or text Alerts

See the “Mercury Alerts and Statement Options” Training for details

Setting up Alerts is a convenient way for our customers to receive emails or text message reminders.

- The customer has the ability to set the Alert Preferences up to meet their individual needs. The customer must have an email and or Text Message phone number on the account.
- Listed below are the options available:
  - Credit Limit Reached
    - Credit line reached or exceeded
  - Balance Greater Than
    - Receive an alert if when the balance is greater than “blank”, customer prefills desired amount. There is a maximum amount which is equal to their credit line.
  - Balance Less Than
    - Receive an alert if when the balance is less than “blank”, customer prefills desired amount. There is a maximum amount which is equal to their credit line.
  - Available Credit
    - Receive an alert when balance is within “blank” of your credit line. The customer prefills desired amount. There is a maximum amount which is equal to their credit line.
  - Payment Due
    - Customer prefills the number of days they would like to be reminded prior to payment due date. The number of days must be less than or equal to 28.
  - Electronic Statement

- Customer can set an alert to be reminded when electronic statement is available to view online.

## Credit Reporting

---

### Impact to Credit Report:

A hard inquiry occurs when a lender with whom you've applied for credit reviews your credit report as part of their decision-making process. Because these inquiries are tied to an actual credit application, they're considered hard inquiries, and they can affect your credit scores.

A soft inquiry occurs in cases where you check your own credit or when a lender or credit card company checks your credit to pre-approve you for an offer. Soft inquiries do not appear on your credit report and do not impact your credit scores.

### Who is FICO?

FICO, formerly known as Fair Isaac Corporation, is the company that invented the FICO Score. Today, the FICO Score is widely recognized as the industry standard for measuring credit risk.

### What is a FICO score?

A FICO Score is a 3-digit number that summarizes an applicant's credit risk. It is calculated from information on his/her credit report, which is provided by the credit reporting agencies. FICO Scores are the most widely used risk scores by lending organizations.

### What are the main categories that can impact a FICO Score?

The categories that have the most influence on a score are:

- Payment History: refers to information that summarizes past and current payment history including late payments. For example, how recent is the delinquency, how severe, how many credit cards or loans have not been paid on time.
- Amounts Owed: is also referred to as outstanding debt, how much does a person owe

## Decision

---

### Reason for Decline:

If the applicant request information on the decline letter received.

You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the CRA. You can request a free copy of your report from the Credit Reporting Agency, if you request it no later than 60 days after you receive the notice.

If you have any questions regarding your credit score, you should contact the entity that provided the credit score at:

TransUnion Consumer Solutions  
www.transunion.com/myoptions  
P.O. Box 2000  
Chester, PA 19016  
800-888-4213

#### Identify Not Verified:

Why are you asking for these details? The additional questions are a protective measure against Identity Fraud. Information is obtained from the Credit Reporting Agencies.

## Reservation Code

---

#### Reservation Code Expired:

The reservation code on the direct mail offer the applicant received has an expiration date. The Offer is available up until the expiration date listed.

Mercury Card applicants receive a preapproved direct mail offer, we do not take applications for applicants who have not received a preapproval. We periodically review applicant's information to preapproved offers.

## Rewards

---

#### Earning Points:

The following is general information on Mercury Card Rewards Products, please review the details of the direct mail offer for additional information on the reservation code. Reference the "Rewards Standard"

- Points are earned on Purchases made with the Card less returns, disputed charges, unauthorized charges, or illegal or fraudulent charges ("Net Purchases").
- Points will round up to the next dollar if the Purchase is equal to an amount that ends in \$0.50 or greater.

#### Redeeming Points:

- Applicants may redeem points for a statement credit.
- Each statement credit redemption will require a minimum of 1,000 points. For example, 1,000 points can be redeemed for a \$10 statement credit (1% Cash Back value). Redemptions for more than 1,000 points can be made in increments of 100 points.
- If the Mercury Rewards Program Award Option includes a redemption bonus, when the applicant redeems for a statement credit, 5% of the points redeemed will be applied as an adjustment to the Rewards Account and automatically redeemed for a statement credit.

- Statement credits will appear on the monthly bill/statement as “Rewards Statement Credit”. Statement credits are not considered a payment.
- Statement credits will be processed within 5-7 business days from date of redemption.
- Points can be redeemed by logging into the account online or by calling the number on the back of the Card.

#### Forfeiture:

- Points do not expire but may be forfeited if any of the following occur:
  - The Card Account is closed, including if it is closed for inactivity. Points can be redeemed up to 60 days after account closure, , subject to the terms listed under ‘Restrictions on Point Earning and Redeeming’ and ‘Redeeming Points.’
  - The Card Account is in Default under the Cardmember Agreement.
  - We determine in our sole discretion that the Primary Cardmember, Co-Applicant, or any Authorized User on the Card Account, engaged in any illegal activity through the use of the Program or engage in activity that is deemed to be fraudulent or abusive conduct under the Program.

## Mastercard Benefits:

---

The Mastercard Guide to Benefits contains detailed information about the benefits the cardholder has available at no cost as a preferred Mastercard cardholder. Please refer the cardholder to the Guide to Benefits URL by account type (Platinum, World and World Elite) for details.

Link to Mastercard Guide to Benefits:

<http://www.mercurycards.com/benefits>

<http://www.mercurycards.com/worldbenefits>

<http://www.mercurycards.com/elitebenefits>

## Reference

---

- Inbound Credit Card Application Scripting
- Technology Escalation Training Flash/Procedure
- Introduction to Agent Portal Training
- Mercury Inbound Application Training