

# Benefits at a Glance

BENEFIT	OWNER <i>less than 4,000 Vacation Club Points</i>	SELECT <i>4,000–6,999 Vacation Club Points</i>	EXECUTIVE <i>7,000–9,999 Vacation Club Points</i>	PRESIDENTIAL <i>10,000–14,999 Vacation Club Points</i>	CHAIRMAN'S CLUB <i>15,000+ Vacation Club Points</i>
Reservation Windows	13 months, 7+ nights with Vacation Club Points premium 12 months, 7+ nights 10 months, 1+ nights	13 months, 7+ nights 10 months, 1+ nights	13 months, 1+ nights	13 months, 1+ nights	13 months, 1+ nights
Owner Rental Discounts*	25% off <sup>12</sup>	25% off <sup>12</sup>	30% off <sup>12</sup>	35% off <sup>12</sup>	35% off <sup>12</sup>
Last-Minute Reservations Points Discounts	N/A	N/A	25% discount 30 days prior to arrival <sup>1</sup>	30% discount 60 days prior to arrival <sup>1</sup>	30% discount 60 days prior to arrival <sup>1</sup>
Extended Banking Deadline	6 months prior to end of Use Year	6 months prior to end of Use Year	4 months prior to end of Use Year	4 months prior to end of Use Year	4 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following year	Bank current year's Vacation Club Points to be used the following year	Bank current year's Vacation Club Points to be used the following year	Bank current year's Vacation Club Points to be used the following 1.5 years	Bank current year's Vacation Club Points to be used the following 2 years
Extended Election Deadline <i>(applies to Enrolled Weeks only)</i>	September 30 of the prior year	September 30 of the prior year	September 30 of the prior year	October 31 of the prior year	October 31 of the prior year
Trade for Marriott Bonvoy™ Points <sup>3</sup>	50% every year	50% every year	65% every year	65% every year	75% every year
Preferred Access to Events/Offers	N/A	N/A	N/A	Announcement of select events/offers approximately 30 days prior to other Owners	Announcement of select events/offers approximately 60 days prior to other Owners
Additional Luxury Cruise Tiers	N/A	N/A	Yes	Yes	Yes
Guided Tour Excursion Credit	N/A	N/A	\$100 credit per traveler <sup>4</sup>	\$100 credit per traveler <sup>4</sup>	\$100 credit per traveler <sup>4</sup>
Adventure Cruises	N/A	N/A	Use Vacation Club Points to book	Use Vacation Club Points to book	Use Vacation Club Points to book
Sailing Adventures	N/A	N/A	N/A	N/A	Use Vacation Club Points to book
Luxury Property <sup>5</sup>	6 months, 1+ nights <sup>5</sup>	6 months, 1+ nights <sup>5</sup>	13 months, 1+ nights	13 months, 1+ nights	13 months, 1+ nights
Events	N/A	N/A	Use Vacation Club Points to book	Use Vacation Club Points to book	Use Vacation Club Points to book
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book	Use Vacation Club Points to book	Use Vacation Club Points to book	Use Vacation Club Points to book	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	N/A	N/A	855-MVC-4VIP (855-682-4847)	855-MVC-4VIP (855-682-4847)	855-MVC-4VIP (855-682-4847)
Vacation Homes Villas of Distinction®	N/A	N/A	Use Vacation Club Points to book and receive up to \$100 Destination Dollars <sup>9</sup>	Use Vacation Club Points to book and receive up to \$175 Destination Dollars <sup>9</sup>	Use Vacation Club Points to book and receive up to \$250 Destination Dollars <sup>9</sup>
Avis® and Budget® Discount Offers <sup>10</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates. Additional benefits may apply.	Up to 35% off Avis and up to 30% off Budget car rental base rates. Additional benefits may apply.	Up to 35% off Avis and up to 30% off Budget car rental base rates. Additional benefits may apply.	Up to 35% off Avis and up to 30% off Budget car rental base rates. Additional benefits may apply.	Up to 35% off Avis and up to 30% off Budget car rental base rates. Additional benefits may apply.
Marriott Bonvoy Elite Status Upgrade <sup>11</sup>	Marriott Bonvoy Gold Elite	Marriott Bonvoy Platinum Elite	Marriott Bonvoy Platinum Elite	Marriott Bonvoy Titanium Elite	Marriott Bonvoy Titanium Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Villas of Distinction Destination Dollars are issued by Villas of Distinction and are valid for select prepaid services offered through Villas of Distinction only. Service offered is subject to availability. No cash value. The value of any unused Destination Dollars is nonrefundable. Destination Dollars cannot be applied toward booking value. May not be combined with other offers. All offers are subject to availability and may not apply to all villas or travel dates. Other restrictions may apply. Benefit will be applied to one booking per calendar year. Minimum night stay requirement may apply.

<sup>10</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada. See full Terms & Conditions on individual Owner Benefit Level pages.

<sup>11</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Points Owners and Enrolled Weeks Owners. Ownership benefit levels, eligibility criteria to Owner status, the criteria to maintain such status, and benefits are subject to change. Limitations may apply.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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# Benefits at a Glance

BENEFIT	OWNER <i>less than 4,000 Vacation Club Points</i>
Reservation Windows	13 months, 7+ nights with Vacation Club Points premium 12 months, 7+ nights 10 months, 1+ nights
Owner Rental Discounts*	25% off <sup>2</sup>
Last-Minute Reservations Points Discounts	N/A
Extended Banking Deadline	6 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following year
Extended Election Deadline ( <i>applies to Enrolled Weeks only</i> )	September 30 of the prior year
Trade for Marriott Bonvoy™ Points <sup>3</sup>	50% every year
Preferred Access to Events/Others	N/A
Additional Luxury Cruise Tiers	N/A
Guided Tour Excursion Credit	N/A
Adventure Cruises	N/A
Sailing Adventures	N/A
Luxury Property <sup>4</sup>	6 months, 1+ nights <sup>4</sup>
Events	N/A
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	N/A
Vacation Homes Villas of Distinction®	N/A
Avis® and Budget® Discount Offers <sup>9</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates OR up to 10% off Avis Select Series vehicles
Marriott Bonvoy Elite Status Upgrade <sup>10</sup>	Marriott Bonvoy Gold Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada and is subject to the terms and conditions found at [www.avis.com/en/association/J751101](http://www.avis.com/en/association/J751101) or [www.budget.com/en/association/D112901](http://www.budget.com/en/association/D112901). The savings of up to 35% applies to Avis base rates and is applicable only to the time and mileage charges of the rental. The savings of up to 30% applies to Budget base rates and is applicable only to the time and mileage charges of the rental. All taxes, fees (including but not limited to Air Conditioning Excise Recovery Fee, Concession Recovery Fee, Vehicle License Recovery Fee, Energy Recovery Fee, Tire Management Fee, and Frequent Travel Program Fee), and surcharges (including but not limited to Customer Facility Charge and Environmental Fee Recovery Charge) are extra.

<sup>10</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Points Owners and Enrolled Weeks Owners. Ownership benefit levels, eligibility criteria to Owner status, the criteria to maintain such status, and benefits are subject to change. Limitations may apply.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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# Benefits at a Glance

BENEFIT	SELECT 4,000–6,999 Vacation Club Points
Reservation Windows	13 months, 7+ nights 10 months, 1+ nights
Owner Rental Discounts*	25% off <sup>2</sup>
Last-Minute Reservations Points Discounts	N/A
Extended Banking Deadline	6 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following year
Extended Election Deadline <i>(applies to Enrolled Weeks only)</i>	September 30 of the prior year
Trade for Marriott Bonvoy™ Points <sup>5</sup>	50% every year
Preferred Access to Events/Offers	N/A
Additional Luxury Cruise Tiers	N/A
Guided Tour Excursion Credit	N/A
Adventure Cruises	N/A
Sailing Adventures	N/A
Luxury Property <sup>6</sup>	6 months, 1+ nights <sup>6</sup>
Events	N/A
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	N/A
Vacation Homes Villas of Distinction®	N/A
Avis® and Budget® Discount Offers <sup>9</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates OR up to 10% off Avis Select Series vehicles Discounted SiriusXM® at \$4.99 per day
Marriott Bonvoy Elite Status Upgrade <sup>10</sup>	Marriott Bonvoy Platinum Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada and is subject to the terms and conditions found at [www.avis.com/en/association/J751101](http://www.avis.com/en/association/J751101) or [www.budget.com/en/association/D112901](http://www.budget.com/en/association/D112901). The savings of up to 35% applies to Avis base rates and is applicable only to the time and mileage charges of the rental. The savings of up to 30% applies to Budget base rates and is applicable only to the time and mileage charges of the rental. All taxes, fees (including but not limited to Air Conditioning Excise Recovery Fee, Concession Recovery Fee, Vehicle License Recovery Fee, Energy Recovery Fee, Tire Management Fee, and Frequent Travel Program Fee), and surcharges (including but not limited to Customer Facility Charge and Environmental Fee Recovery Charge) are extra.

<sup>10</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

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Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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# Benefits at a Glance

BENEFIT	EXECUTIVE 7,000–9,999 Vacation Club Points
Reservation Windows	13 months, 1+ nights
Owner Rental Discounts*	30% off <sup>12</sup>
Last-Minute Reservations Points Discounts	25% discount 30 days prior to arrival <sup>1</sup>
Extended Banking Deadline	4 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following year
Extended Election Deadline (applies to Enrolled Weeks only)	September 30 of the prior year
Trade for Marriott Bonvoy™ Points <sup>3</sup>	65% every year
Preferred Access to Events/Offers	N/A
Additional Luxury Cruise Tiers	Yes
Guided Tour Excursion Credit	\$100 credit per traveler <sup>4</sup>
Adventure Cruises	Use Vacation Club Points to book
Sailing Adventures	N/A
Luxury Property <sup>5</sup>	13 months, 1+ nights
Events	Use Vacation Club Points to book
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	855-MVC-4VIP (855-682-4847)
Vacation Homes Villas of Distinction®	Use Vacation Club Points to book and receive up to \$100 Destination Dollars <sup>9</sup>
Avis® and Budget® Discount Offers <sup>10</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates OR up to 10% off Avis Select Series vehicles Discounted SiriusXM® at \$4.99 per day Complimentary additional driver
Marriott Bonvoy Elite Status Upgrade <sup>11</sup>	Marriott Bonvoy Platinum Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Villas of Distinction Destination Dollars are issued by Villas of Distinction and are valid for select prepaid services offered through Villas of Distinction only. Service offered is subject to availability. No cash value. The value of any unused Destination Dollars is nonrefundable. Destination Dollars cannot be applied toward booking value. May not be combined with other offers. All offers are subject to availability and may not apply to all villas or travel dates. Other restrictions may apply. Benefit will be applied to one booking per calendar year. Minimum night stay requirement may apply.

<sup>10</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada and is subject to the terms and conditions found at [www.avis.com/en/association/J751101](http://www.avis.com/en/association/J751101) or [www.budget.com/en/association/D112901](http://www.budget.com/en/association/D112901). The savings of up to 35% applies to Avis base rates and is applicable only to the time and mileage charges of the rental. The savings of up to 30% applies to Budget base rates and is applicable only to the time and mileage charges of the rental. All taxes, fees (including but not limited to Air Conditioning Excise Recovery Fee, Concession Recovery Fee, Vehicle License Recovery Fee, Energy Recovery Fee, Tire Management Fee, and Frequent Travel Program Fee), and surcharges (including but not limited to Customer Facility Charge and Environmental Fee Recovery Charge) are extra.

<sup>11</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

**The term “Owner” includes Vacation Club Points Owners and Enrolled Weeks Owners. Ownership benefit levels, eligibility criteria to Owner status, the criteria to maintain such status, and benefits are subject to change. Limitations may apply.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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BENEFIT	PRESIDENTIAL 10,000–14,999 Vacation Club Points
Reservation Windows	13 months, 1+ nights
Owner Rental Discounts*	35% off <sup>12</sup>
Last-Minute Reservations Points Discounts	30% discount 60 days prior to arrival <sup>1</sup>
Extended Banking Deadline	4 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following 1.5 years
Extended Election Deadline (applies to Enrolled Weeks only)	October 31 of the prior year
Trade for Marriott Bonvoy™ Points <sup>5</sup>	65% every year
Preferred Access to Events/Offers	Announcement of select events/offers approximately 30 days prior to other Owners
Additional Luxury Cruise Tiers	Yes
Guided Tour Excursion Credit	\$100 credit per traveler <sup>4</sup>
Adventure Cruises	Use Vacation Club Points to book
Sailing Adventures	N/A
Luxury Property <sup>6</sup>	13 months, 1+ nights
Events	Use Vacation Club Points to book
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	855-MVC-4VIP (855-682-4847)
Vacation Homes Villas of Distinction®	Use Vacation Club Points to book and receive up to \$175 Destination Dollars <sup>9</sup>
Avis® and Budget® Discount Offers <sup>10</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates OR up to 10% off Avis Select Series vehicles Discounted SiriusXM® at \$4.99 per day Complimentary additional driver
Marriott Bonvoy Elite Status Upgrade <sup>11</sup>	Marriott Bonvoy Titanium Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

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<sup>10</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada and is subject to the terms and conditions found at [www.avis.com/en/association/J751101](http://www.avis.com/en/association/J751101) or [www.budget.com/en/association/D112901](http://www.budget.com/en/association/D112901). The savings of up to 35% applies to Avis base rates and is applicable only to the time and mileage charges of the rental. The savings of up to 30% applies to Budget base rates and is applicable only to the time and mileage charges of the rental. All taxes, fees (including but not limited to Air Conditioning Excise Recovery Fee, Concession Recovery Fee, Vehicle License Recovery Fee, Energy Recovery Fee, Tire Management Fee, and Frequent Travel Program Fee, and surcharges (including but not limited to Customer Facility Charge and Environmental Fee Recovery Charge) are extra.

<sup>11</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

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Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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# Benefits at a Glance

BENEFIT	<b>CHAIRMAN'S CLUB</b> 15,000+ Vacation Club Points
Reservation Windows	13 months, 1+ nights
Owner Rental Discounts*	35% off <sup>12</sup>
Last-Minute Reservations Points Discounts	30% discount 60 days prior to arrival <sup>1</sup>
Extended Banking Deadline	4 months prior to end of Use Year
Banking Rules	Bank current year's Vacation Club Points to be used the following 2 years
Extended Election Deadline (applies to Enrolled Weeks only)	October 31 of the prior year
Trade for Marriott Bonvoy™ Points <sup>5</sup>	75% every year
Preferred Access to Events/Offers	Announcement of select events/offers approximately 60 days prior to other Owners
Additional Luxury Cruise Tiers	Yes
Guided Tour Excursion Credit	\$100 credit per traveler <sup>4</sup>
Adventure Cruises	Use Vacation Club Points to book
Sailing Adventures	Use Vacation Club Points to book
Luxury Property <sup>6</sup>	13 months, 1+ nights
Events	Use Vacation Club Points to book
The Ritz-Carlton® Hotel Stays <sup>7</sup>	Use Vacation Club Points to book
Exclusive Phone Line <sup>8</sup>	855-MVC-4VIP (855-682-4847)
Vacation Homes Villas of Distinction®	Use Vacation Club Points to book and receive up to \$250 Destination Dollars <sup>9</sup>
Avis® and Budget® Discount Offers <sup>10</sup>	Up to 35% off Avis and up to 30% off Budget car rental base rates OR up to 10% off Avis Select Series vehicles Discounted SiriusXM® at \$4.99 per day Complimentary additional driver
Marriott Bonvoy Elite Status Upgrade <sup>11</sup>	Marriott Bonvoy Titanium Elite

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible Weeks for Marriott Bonvoy Points in accordance with the rules relevant to the Week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select The Ritz-Carlton Destination Club® resorts available through the MVC Exchange Company and MVC Trust, other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a 3-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Villas of Distinction Destination Dollars are issued by Villas of Distinction and are valid for select prepaid services offered through Villas of Distinction only. Service offered is subject to availability. No cash value. The value of any unused Destination Dollars is nonrefundable. Destination Dollars cannot be applied toward booking value. May not be combined with other offers. All offers are subject to availability and may not apply to all villas or travel dates. Other restrictions may apply. Benefit will be applied to one booking per calendar year. Minimum night stay requirement may apply.

<sup>10</sup>Offer is exclusive of taxes, fees, insurance, and other incidentals (e.g., car seats, fuel plans, luggage rack). Additional benefits are valid at participating locations in the U.S. and Canada and is subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. The savings of up to 35% applies to Avis base rates and is applicable only to the time and mileage charges of the rental. The savings of up to 30% applies to Budget base rates and is applicable only to the time and mileage charges of the rental. All taxes, fees (including but not limited to Air Conditioning Excise Recovery Fee, Concession Recovery Fee, Vehicle License Recovery Fee, Energy Recovery Fee, Tire Management Fee, and Frequent Travel Program Fee), and surcharges (including but not limited to Customer Facility Charge and Environmental Fee Recovery Charge) are extra.

<sup>11</sup>Subject to the terms and conditions of the Marriott Bonvoy program, as may be modified from time to time. New Owners, and existing Owners who make an additional purchase which would make them eligible for a Marriott Bonvoy Elite status upgrade at the Gold Elite, Platinum Elite, or Titanium Elite status, will receive the applicable upgrade within three to four weeks of the completion of their purchases/enrollment. Marriott Bonvoy Elite status upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Points Owners and Enrolled Weeks Owners. Ownership benefit levels, eligibility criteria to Owner status, the criteria to maintain such status, and benefits are subject to change. Limitations may apply.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

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