



FOREIGN TRANSACTIONS

Purchases and cash withdrawals made in foreign countries and foreign currencies will be debited from your account in U.S. dollars. The conversion rate to dollars will be determined in accordance with the operating regulations established by VISA International. Currently, the currency conversion rate used to determine the transaction amount in U.S. dollars is generally either a government-mandated rate or the wholesale rate in effect the day before the transaction processing date, increased by one percentage point. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

CASH ADVANCE BY MACHINE

If automated teller machines or other electronic devices are available while this agreement remains in effect which make it possible for you to obtain a Cash Advance by use of your Card(s) in such a machine, we will furnish you with a secret personal identification number (PIN). Your use of that number together with your card(s), in getting a Cash Advance from such a machine is agreed to constitute your signature for purposes of such Cash Advance. You agree to keep your PIN secret, and you also agree that you will not write the PIN on your credit card nor on any item you keep with your card.

CONVENIENCE CHECKS

We may send you Convenience Checks which can be used to obtain cash or pay for goods or services up to the amount of your available credit limit unless the amount will cause you to exceed your credit limit. Convenience Checks will be charged against your credit limit, processed as CASH ADVANCES and accumulate **FINANCE CHARGES** from the date the check posts to your Account. Convenience Checks may only be used by the person whose name is printed on them. You may not use Convenience Checks to pay amount with you owe use under this or any other Agreement. We will not return any paid Convenience Checks to you. We may decline to honor your Convenience Check if you are over your credit limit, you are in default, your Account privileges have been cancelled, or your card has expired.

OTHER BENEFITS / CARD ENHANCEMENTS

The Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, at no additional cost to you. You understand that the Credit Union is not obligated to offer such services and may withdraw or change them at anytime.

COPIES OF DOCUMENTATION

We may charge \$10.00 for each copy of a monthly statement and \$5.00 for each copy of a cash slip that you request from us. If it is found that it is a billing error, you will not be charged this fee.

NO WAIVER

The Credit Union can delay enforcing any of its rights any number of times without losing them.

EFFECT OF AGREEMENT

This Agreement contains our complete contract relating to this loan plan and applies to every transaction relating to it even though a sales or cash advance draft you sign or credit slip may contain different terms.

YOUR BILLING RIGHTS KEEP THIS NOTICE FOR FUTURE USE

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

Notify Us In Case of Errors or Questions About Your Bill

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or draft account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

Your Rights and Responsibilities After We Receive Your Written Notice

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any financed charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50.00 of the questioned amount, even if your bill was correct.

Special Rules for Credit Card Purchases

If you have a problem with the quality of property or services that you purchases with a credit card and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right:

- (a) You must have made the purchase in your home state or, if not within your home state within 100 miles of your current mailing address; and
- (b) The purchase price must have been more than \$50.00

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services

VISA PLATINUM VARIABLE RATE CREDIT CARD AGREEMENT AND DISCLOSURE

In this agreement the words "you", "your", and "cardholder" means or refers to all persons who sign the application for this VISA Platinum credit card loan plan. "We" or "us" refer to MemberFocus Community Credit Union. "Card" means the VISA Platinum Credit Card and any duplicates or renewal we issue. "Account" means your VISA Credit Card Line of Credit account with us. "Convenience Checks" means any convenience checks issued by the Credit Union. This is the Cardholder Agreement and Disclosure Statement that governs the use of your Account. Please read it and keep it for your records.

ACCOUNT ACTIVATION AND USE

You do not have to sign this Agreement in order for the Account to be activated. This Account is established to enable you to obtain goods and/or services from businesses that honor the Card and/or Convenience Checks. Upon receipt of your new card(s) you must sign the back of them immediately. Additionally, the Account enables you to receive a cash advance through any participating automatic teller machine ("ATM") or any other establishment authorized to process and grant you a cash advance ("Cash Advance").

RESPONSIBILITIES

You may not use your Card(s) for any illegal or unlawful transaction and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness. We may also deny authorization for any Internet gambling transaction. You also promise not to let someone else use your Card(s) or Convenience Checks. If you do, you are agreeing with us that you authorize all use that person makes of your Card(s) and/or Convenience Checks.

LOSS OR THEFT OF CARD

You may be liable for the unauthorized use of your Card. You will not be liable for unauthorized use that occurs after you notify the Credit Union, orally or in writing, of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.00. You can notify the Credit Union by Phone at:

**1-800-556-5678 or write us at:
P.O. Box 885, Dearborn, MI 48121-0885**

CREDIT LINE

The approval of your application will establish a self-replenishing Line of Credit for you and notify you of its amount when we issue the card. You agree not to use the card or incur advances so as to exceed this credit limit. If you do, you promise to pay the amount in excess of the credit limit on demand and you also promise to pay us a \$15 default fee, which will be treated as a Purchase on your monthly statement. You may request an increase to your credit line in a method accepted by the Credit Union.



PROMISE TO REPAY

You promise to repay us for all credit extended pursuant to authorized use of the Card(s), plus FINANCE CHARGES and fees provided in this agreement. If this loan plan is signed by two persons, each of you promises separately and jointly with the other to repay all such credit, FINANCE CHARGE, and fees.

CREDIT INFORMATION

You authorize us to investigate your credit standing when opening, renewing or reviewing your account and you authorize us to disclose information regarding your account to credit bureaus and other creditors who inquire about your credit standing within applicable laws.

MONTHLY PAYMENT

Each month we will mail you a statement of your credit card loan account as required by law. You promise to pay at least the Minimum Payment shown on each statement by the Due Date stated therein. The amount of the Minimum Payment will be **\$15.00** or 3% of the New Balance shown on the statement, whichever is greater, plus any unpaid portion of Minimum Payments shown on earlier statements. The 3% of the New Balance will be rounded off to the nearest whole dollar. If a statement shows a New Balance of less than **\$15.00**, you promise to pay that New Balance in full by the Due Date shown on that statement. If you make extra or larger payments you are still expected to make at least the minimum payment each month your Account has a balance (other than a credit balance). The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit.

FINANCE CHARGES

We calculate the **FINANCE CHARGE** on the Account by applying the periodic rate to the **Two-Cycle Average Daily Balance** (excluding new transactions). The Two-Cycle Average Daily Balance is calculated separately for purchases and Cash Advances by totaling each day's daily balance and dividing the total by the number of days in the billing cycle. The purchase daily balance is calculated by taking the previous balance of purchases, adding new purchases, minus payments, minus credit vouchers and plus or minus adjustments. The Cash Advance's daily balance is calculated by taking the previous Cash Advance balance, adding new Cash Advances and Cash Advance Fees, minus payments and plus or minus adjustments. Finance Charge is imposed on Cash Advances from the day they are made and on Purchases from the date of each Purchase. However, no Finance Charge will be imposed on Purchases if the **entire** New Balance shown on the statement on which those Purchases **first appear** is **paid in full** by the Due Date shown on that statement. This Due Date will be on average 25 days from the statement closing date.

ANNUAL PERCENTAGE RATE (APR) Variable

The Variable **ANNUAL PERCENTAGE RATE (APR)** range for Purchases and Cash Advances is between 8.99% and 20.99%. The Variable Monthly Periodic Rate range used to compute the **Finance Charge for Purchases and Cash Advances** is between .72% and 1.60% respectively. Your actual **Annual Percentage Rate (APR)** will be based on your cumulative credit history. A review of your Account and credit history will be conducted Semi-annually and your APR **may be adjusted** accordingly which could result in an increase or decrease to your minimum monthly payment and total interest paid. The new rate will become effective at the beginning of the January and July billing cycle.

DEFAULT

You will be in default if you fail to make any Minimum Payment by the due date shown on your statement. You will also be in default if your ability to repay us is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement. We have the right to demand immediate payment of your full account balance if you default, subject to our giving you any notice required by law. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorney's fees.

DEFAULT APR

If you have been more than 60 days past due on more than one occasions in 6 months your APR will change to the **default ANNUAL PERCENTAGE RATE of 20.99%** and the corresponding **Monthly Periodic Rate** used to compute the **Finance Charge** will be **1.60%**. The rate will remain the default rate until such time you have made 6 consecutive monthly payments on time and are not in any violation of this agreement. At such time the rate will convert to the current rate based on your credit score.

OTHER CHARGES

The following other charges (fees) will be added to your account, as applicable. **Late Fee:** If your Account is delinquent, you will be assessed a fine of \$20.00 per statement billing cycle, until the time your credit card balance is paid current. **Over Limit Fee:** You may be charged a fee of \$15.00 on a statement date if your New Balance on that date is over your credit limit. You will be charged the fee each subsequent month until your New Balance on your statement date is BELOW your credit limit. **Non-Sufficient Funds Fee:** If any check, draft, electronic debit, or other item used to make a payment on your account is returned for non-sufficient fund, you will be charged a fee of \$15.00 for each such returned item.

SKIP PAYMENT OPTION

At our option, we may not require you to make a minimum payment during certain designated billing cycles. If you do not make your minimum payments as provided in this Agreement, you understand that we will continue to apply FINANCE CHARGES to your account. Beginning with the billing cycle following an allowed skip payment, all other provisions of this Agreement shall apply.

ALLOCATION OF PAYMENTS

Subject to applicable law, your payments may be applied to what you owe the Credit Union in any manner the Credit Union chooses. Typically, payments are applied in this order:

- a. To Finance Charges previously billed
- b. To Cash Advances previously billed
- c. To Purchases previously billed
- d. To Finance Charges not yet billed
- e. To Cash Advances not yet billed
- f. To Purchases not yet billed

If a payment is not sufficient to cover the Finance Charge already billed on your statement(s) the remainder of that Finance Charge will be collected from later payments and will not be added to the average daily balance of Purchases or Cash Advances. A payment by check returned for any reason will be charged a fee of \$15.00.

PARTICIPATION FEE

There is no annual fee charged for the Credit Union VISA Platinum.

SECURITY INTEREST

Your savings are security for this contract. By signing this contract you give us a security interest called a pledge in all present or future shares or deposits in the Credit Union which you have the right to withdraw for your personal use. In addition, your Account is secured by all other shares you have in any individual or joint account with the Credit Union, except for shares in an Individual Retirement Account or in any other account that would lose special tax treatment under state or federal law if given as security. These other shares may be withdrawn unless you are in default under this agreement. You authorize the Credit Union to apply the balance in your individual or joint share accounts to pay any amounts due on your Account if you should default. Collateral securing other loans you have with the Credit Union may also secure this loan, except that a dwelling will never be considered as security for this Account, notwithstanding anything to the contrary in any other agreement.

RETURNS AND ADJUSTMENTS

Merchants and other who honor the Card may give credit for returns or adjustments and they will do so by sending us a credit slip which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance against future purchases and cash advances, or if it is \$1.00 or more, refund it on your written request or automatically after three months.

MERCHANT DISPUTES

We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant, and: (a) your purchase was made in response to an advertisement we sent or participated in sending you; or (b) your purchase cost was more than \$50.00 and was made from a plan merchant in your state or within 100 miles of your home. Any other disputes you must resolve directly with the merchant.

CHANGES TO THIS AGREEMENT

The Credit Union may change or amend the terms of this Agreement from time to time and will give you written notice of the change(s) as least 15 calendar days before it goes into effect, unless shorter notice is permitted by law. The notice will be sent to your last known address appearing in our records and will include the effective date of the change. Any changes which affect you adversely (such as an increase in the Finance Charge rate) will not apply to amounts you already owe prior to the effective date of the change.

TERMINATION or CANCELLATION

You may terminate this Agreement at any time by sending us your request in writing. Termination by you or the Credit Union will not affect your obligation to pay the Account balance plus any finance and other charges you owe under this Agreement. The card(s) you receive remain the property of the Credit Union and you must return the card(s) upon request. The Credit Union has the right to require you to pay your full Account balance at any time after your Accounts is terminated, whether it is terminated by you or the Credit Union. We can reduce your credit limit or cancel this agreement for good cause, including your breach of this Agreement or our adverse redetermination of your creditworthiness. If this is a joint Account, any one of you may terminate the account and the termination will be effective for all of you.