

VISA/ATM ACCESS CARDHOLDER AGREEMENT AND DISCLOSURE

Interest Rates and Interest Charges

Annual Percentage Rate (APR) for Purchases	9.9%
APR for Balance Transfers	9.9%
APR for Cash Advances	9.9%
Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
Minimum Interest Charge	None
For Credit Card Tips from Consumer Financial Protection Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at www.consumerfinance.gov/learnmore

Fees

Annual Fee	None
• Card Replacement Fee	\$10.00
• Expedited Card - 2 Day Delivery	\$25.00
Transaction Fees	
• Balance Transfer	None
• Cash Advance	None
• Foreign Transaction	1% of each transaction in U.S. dollars
Penalty Fees	
• Late Payment	\$25.00 assessed 7 days after due date
• Returned Payment	\$25.00
Overdraft Protection Transfer Fee	\$15.00

How We Will Calculate Your Balance: We use a method called “average daily balance” (including new purchases.)

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

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. You may also contact us on the Web: www.staleycu.com. 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 share savings or share draft account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

YOUR RIGHTS AND OUR 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 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 finance 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 to us within ten (10) 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 report you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we do not follow these rules, we cannot collect the first \$50 of the questioned amount even if your bill was correct.

SPECIAL RULE FOR CREDIT CARD PURCHASES

If you have a problem with the quality of property or service that you purchased 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 service. There are two limitations on this right:

- (1) 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
- (2) the purchase price must have been more than \$50.

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

STALEY CREDIT UNION

VISA CARDHOLDER AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE STATEMENT

In this Agreement the words *you* and *your* mean each and all of those who apply for the Card or who sign this Agreement. Card means the VISA Card and any duplicates and renewals we issue. Account means your VISA Card Line of Credit account with us. We, us, our, and the Credit Union means Staley Credit Union.

1. **RESPONSIBILITY:** If we issue you a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. For example, you are responsible for charges made by yourself, your spouse and minor children. You are also responsible for charges made by anyone else to whom you give the card, and this responsibility continues until the card is recovered. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request and return all cards. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgment to which we are not a party may direct you or one of the other persons responsible to pay the account.

2. **LIABILITY FOR UNAUTHORIZED USE:** You understand that your total liability to the Credit Union shall not exceed \$50.00 for any card transactions resulting from the loss, theft or other unauthorized use of the card, provided that you have given proper notice to the Credit Union. Such liability does not apply when the card is used to make an electronic funds transfer.

3. **CREDIT LIMIT:** If we approve your application, we will establish a self-replenishing Credit Limit for you and notify you of its amount when we issue the card. You agree not to let the account balance exceed this approved Credit Limit. Each payment you make on the account will restore your Credit Limit by the amount of the payment which is applied to principal. You may request an increase in your Credit Limit by contacting the Credit Union. Your request must then be approved by Credit Committee or authorized Credit Union employee. By giving you written notice, our Credit Committee may reduce your Credit Limit from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with this Agreement, or our adverse reevaluation of your creditworthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.

4. **CREDIT INFORMATION:** You authorize us to investigate your credit standing when opening, renewing or reviewing your account. You authorize us to make all inquiries deemed necessary for us to offer or maintain this Credit Card Agreement including contacting references, present and former employers, merchants, landlords and creditors. You authorize us to disclose information regarding your account to credit bureaus and other creditors who inquire of us about your credit standing.

5. **LATE FEE:**
If we do not receive your minimum required payment within 7 days after the closing date subsequent to the payment due date indicated on your billing statement, we will impose a late fee of \$25.00.
The above fees will not be treated as a purchase, but in the same manner as a FINANCE CHARGE. In other words, it is not a principal balance and therefore will not accrue FINANCE CHARGES from date of posting. It will post as a fee. It will not be included in year to date FINANCE CHARGES, but for all purposes will be treated in the same manner as a FINANCE CHARGE.

6. **MONTHLY PAYMENT:** We will mail you a statement every month showing your previous balance of purchases and cash advances, the current transactions on your account, the remaining credit available under your credit line, the new balance of purchases and cash advances, the total new balance, the FINANCE CHARGE due to date, and the minimum payment required. Every month you must pay at least the minimum payment within 25 days of your statement closing date. You may, of course, pay more frequently, pay more than the minimum payment, or pay the total new balance in full, and you will reduce the FINANCE CHARGE by doing so. The minimum payment will be either (a) 3% of your total new balance or \$12.00, whichever is greater, or (b) your total new balance, if it is less than \$12.00, plus (c) any portion of the minimum payment(s) shown on prior statement(s) which remains unpaid. In addition, at any time your total new balance exceeds your credit line, you must immediately pay the excess upon our demand. **Payment Allocation:** Subject to applicable law, your payments may be applied to what you owe the Credit Union in any manner the Credit Union chooses. Generally, we will credit payments over the Minimum Payment to balances with the highest APR first.

7. **FINANCE CHARGE:** You can avoid FINANCE CHARGES on purchases by paying the full amount of the new balance of purchases each month within 25 days of your statement closing date. Otherwise, the new balance of purchases and subsequent purchases from the date they are posted to your account will be subject to FINANCE CHARGES. Cash advances are always subject to FINANCE CHARGES from the date they are posted to your account. FINANCE CHARGES (interest) are calculated at the periodic rate of .825% (VISA PLATINUM and VISA GOLD), 1.075% (VISA CLASSIC) per month (ANNUAL PERCENTAGE RATE of 9.9% VISA PLATINUM, GOLD, and 12.9% VISA CLASSIC) on the average daily principal balances of purchases and cash advances in the account. The principal balances of purchases and cash advances are determined each day during the statement period, beginning with the principal portion of your previous balances, reduced by payments you make and credits we apply and increases by purchases and cash advances you make and debit adjustments we make during the statement period. The daily principal balances are totaled and divided by the number of days in the statement period to produce separate average daily principal balances for purchases and cash advances to which the periodic rate is then applied. No late charges will be applied to this amount.

8. **DEFAULT:** You will be in default if you fail to make at least the MINIMUM PAYMENT DUE UPON RECEIPT OF THE STATEMENT. You will also be in default if:
(a) you breach any other conditions of this Agreement;
(b) your creditworthiness has become unsatisfactory to us because of a change in your employment status, an increase in your other obligations, bankruptcy or insolvency proceedings involving you, or other reasons;
(c) you die, become incapacitated, or you fail to abide by this Agreement.

In the event of default or if this Agreement is terminated by you or by us, the entire balance becomes immediately due and payable. The Debtor, jointly and severally, agrees to pay reasonable attorney's fees, court costs and/or collection agency fees and costs to the extent allowed by applicable laws and regulations. In the event your account is past due, it may be turned over to a collection agency. In the event the account is not paid in full and this account is turned over to a collection agency and/or attorney, then you agree to be responsible for all reasonable fees necessary for the collection of the delinquent account including, but not limited to, collection agency fees of 50% of the balance due and costs, and reasonable attorney's fees of 33 1/3% of the balance due or to the extent allowed by applicable laws and regulations.

Federal law requires us to provide the following information:

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

9. **SECURITY INTEREST:** To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase through the account. If you default, we will have the right to recover any of these goods which have not been paid for through our application of your payments in the manner described in paragraph 6. To secure card account, Cardholder grants the Credit Union a security interest in any of the Cardholder's property, except for a home, currently or hereafter held by the Credit Union. If you separately sign a pledge of shares, you acknowledge that you have given the credit union a security interest in all funds now or hereafter in your share accounts (excluding IRAs). You further understand that if you are in default under the terms of the Agreement, you authorize Credit Union to apply the funds in the share accounts (excluding IRAs) to the payment of your account. Collateral securing other loans with us shall also secure this account.

10. **USING THE CARD:** To make a purchase or cash advance, present the card to a participating VISA Card plan merchant, to us or to another financial institution and sign the sales or cash advance draft which will be imprinted with your card. The monthly statement will identify the merchant or financial institution at which transactions were made, but sales or cash advance credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. If you requested VISA overdraft protection, and if approved, you authorize SCU to create an advance at any time there are insufficient funds in your share draft account to cover drafts written and authorized by you. Any such overdraft and fees, up to your unused available Credit Line, will be added to your VISA balance under the terms of this Agreement, if and when SCU pays the draft. When you sign a draft, the legal effect will be the same as if the Card were used by you. This VISA card may not be used for any illegal transaction.

11. **REFUSAL TO HONOR CARD:** We are not responsible if a particular VISA Card plan merchant or financial institution refuses your card.

12. **COPIES OF DOCUMENTATION:** You could be charged a fee for each copy of a draft or monthly statement that you request from us. The fee will be handled by the Credit Union as an adjustment to the account balance.

13. **RETURNS AND ADJUSTMENTS:** Merchants and others 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 refund it on your written request if it is \$1.00 or more.

14. **LOSS OR THEFT OF CARD:** You agree to notify us immediately upon discovering that your card has been lost or stolen.

15. **FOREIGN TRANSACTIONS:** Purchases and cash advances you make at merchants that settle currency other than US dollars, will be billed to you in US dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government mandated rate in effect for the applicable central processing date, plus or minus any adjustment determined by the issuer.

16. **PLAN MERCHANT DISPUTES:** 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 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 plan merchant.

17. **CASH ADVANCE BY MACHINE:** You will be issued a Personal Identification Number (PIN). You will be able to use your card in Automated Teller Machines (ATM) displaying the VISA logo to obtain a cash advance, which will be added to your credit balance under this plan. Your use of that number, together with your card, in getting a cash advance from such a machine, is agreed to constitute your signature for purposes of such cash advance.

18. **CREDIT INSURANCE DISCLOSURE:** You understand that the purchase of Credit Insurance is voluntary and not required in order to obtain credit. You also reserve the right to terminate this insurance by notifying Staley Credit Union in writing. You elect to become insured with the coverage selected on the Staley Credit Union VISA application with respect to all proceeds advanced to you under the VISA Credit Card Agreement and you authorize Staley Credit Union to add the monthly premium charge to your VISA balance at cycle end. Your certificate of insurance will be mailed to you, along with an acceptance letter when your Staley Credit Union VISA Credit Card is approved. The cost of Credit Disability Insurance is 2.63¢ per \$1000 balance per month. Single Credit Life Insurance is .72¢ per \$1000 balance per month and Joint Credit Life Insurance is 1.15¢ per \$1000 balance per month.

19. **TRAVEL INSURANCE:** "When you charge to your credit card the fare(s) for travel on a common carrier, you, your spouse, and dependent children under the age of 19 years (25 years if a full-time student attending an accredited college or university) will be automatically covered for accident insurance covering accidental death and dismemberment. Coverage is also provided while traveling on a common carrier directly to or directly from an airport, bus, train or ship terminal on which the card holder was a fare-paying passenger."

**The insurance plan is underwritten by Virginia Surety Company, Inc., 175 West Jackson Blvd., Chicago, IL 60604.*

The travel insurance plan may be amended or discontinued at anytime by the Credit Union.

20. **EFFECT OF AGREEMENT:** This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance, credit or other slips you sign may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. Your use of the card thereafter will indicate your agreement to the amendments. To the extent the law permits, and we indicate in our notice, amendments will apply to your existing account balance as well as to future transactions.