



CARDMEMBER AGREEMENT
(U.S. Residents)

RETAIL INSTALLMENT CREDIT AGREEMENT
Summary of Terms and Conditions

IMPORTANT NOTICE: You need not accept this credit card or pay any fees disclosed below unless you use (or someone you authorize uses) the credit card.

Annual Percentage Rate (APR) for Purchases and Cash Advances	12.9%
Variable Rate Information	Annual Percentage Rate does not vary
Grace Period for Repayment of Balance for Purchases	You have 25 days on average to repay your entire balance before a finance charge on purchases is imposed
Method of Computing the Balance for Purchases	Average Daily Balance (including new purchases)
Minimum Finance Charge	\$0.50
Transaction fee for cash advances/convenience checks: 2% of dollar amount of Cash Advance (\$2 minimum and \$10 maximum) Late payment fee: \$29 Overlimit fee: \$10 Returned item fee: \$20 per occurrence	

PARTIES AND AGREEMENT

The following definitions apply whenever these words are used in this Agreement. “We”. “Us”. And “Our” mean Valley National Bank’, 350 Madison Avenue, New York, New York 10170. “You” and “your” mean the person(s) who applied to us for a VISA Account (“Account”). Which application (the “Credit Card Application”) was accepted by us. “Card” or Cards” means the plastic cards(s) issued to you for your Account. This Agreement governs the Account and the Card that you applied and were accepted for. You should keep this Agreement. You agree to use the Card and this Account in accordance with the terms of the Agreement.

CREDIT LIMIT; CASH ADVANCE LINE

You agree that (I) we may establish a credit limit and Cash Advance Line and (II) the balance you owe us at any time will not exceed your credit limit and the balance you owe us at any time for Cash Advances will not exceed your Cash Advances Line. Your Cash Advance Line is a portion of your credit limit. You will be advised of your credit limit and Cash Advance Line at the time you receive approval of your Account. The difference between the balance you owe us and your credit limit is your available credit. However, the difference between the balance you owe us for Cash Advances and your Cash Advance Line is your available credit for Cash Advances. You agree that we may change your credit limit or Cash Advance Line from time to time or reduce your credit limit to \$0 and close your Account based upon our evaluation of changes in your credit capacity or your deposit or financial asset relation with us. If you exceed your credit limit or Cash Advance Line, we may suspend your right to use your account.

PAYMENT

Your payment is due on or before the Payment Due Date, as shown on the Statement. You must pay monthly at least the Total Min Payment shown on the Statement, which will be (I) the greater of \$10 or 2% of the New Balance, plus (II) all minimum payments or other amounts past due on the Account. You agree that all payments will be made in U.S. dollars and that any check used for payment will be drawn on a bank in the United States.

PREPAYMENT

You may pay the New Balance or more than your Total Min payment at any time. Payments made above your Total Min Payment at any time. Payments made above your Total Min Payment will be applied to your Account at the time such payments are made and will be credited toward the Total Min payment due in the next billing cycle. If the amount paid above the Total Min Payment in the current billing cycle equals or exceeds the Total Min Payment for the next billing cycle as calculated under the PAYMENT section, no Total Min Payment will be due in the next billing cycle. Your Account may only be paid one billing cycle ahead.

FINANCE CHARGE

When your Account has a balance subject to finance charge, we will charge a finance charge calculated on this amount at a monthly periodic rate. Your monthly periodic rate of FINANCE CHARGE will be 1.4 and your corresponding ANNUAL PERCENTAGE RATE will be 12.9%.

A minimum FINANCE CHARGE of \$.50 will be charged for each billing cycle in which a FINANCE CHARGE, based on a periodic rate, is payable.

Your monthly periodic rate and corresponding annual percentage rate appear on your monthly billing statement.

FINANCE CHARGE CALCULATION AND COMPUTATION of AVERAGE DAILY BALANCE SUBJECT TO FINANCE CHARGE.

We calculate the FINANCE CHARGE separately for purchases and Cash Advances.

Purchases

Average Daily Balance (including current transactions). To avoid incurring an additional Finance Charge on the balance of purchases reflected on your monthly statement and on any new purchases appearing on your next statement, you must pay the New Balance shown on your monthly statement on or before the Payment Due Date. The grace period for the New Balance of Purchases extends to the Payment Due Date.

The Finance Charge on Purchases for a billing cycle is computed by applying the monthly Periodic Rate to the “average daily balance” of Purchases. To get the average daily balance of Purchases, each day we take the beginning balance of Purchases, add any new Purchases, and subtract any payments, credits, non-accruing fees, and unpaid finance charges allocated to Purchases. This gives us the daily balance of Purchases. Then we add up all the daily balances of Purchases for the billing cycle and divide the total by the number of days in the billing cycle.

Cash Advances

Average Daily Balance (including current transactions). The Finance Charge on Cash Advances begins from the date you obtained the Cash Advance of the first day of the billing cycle in which the date you obtained the Cash Advance is posted to your account, whichever is later. There is no grace period for Cash Advances.

The Finance Charge on Cash Advances for a billing cycle is computed by applying the monthly Periodic Rate to the “average daily balance” of Cash Advances. Each daily balance is determined by adding to the Previous Balance of Cash Advances any new Cash Advances received and subtracting any payments as received and credits posted to your account for Cash Advances, but excluding any unpaid Finance Charges.

Convenience Checks (checks drawn against your credit line) are treated as Cash Advances and are subject to the same fees and other terms and conditions as Cash Advances.

CASH ADVANCE FEE

We will impose a cash advance fee equal to 2% of the total dollar amount of the Cash Advance (\$2 minimum and \$10 maximum) which is a **FINANCE CHARGE** for federal disclosure purposes, to cover our costs each time you obtain a cash advance. This charge may result in an annual percentage rate for cash advances which is higher than the nominal annual percentage rate.

OVERLIMIT FEE

We will impose a \$10 overlimit fee if you exceed your credit limit by \$50 or more. The overlimit fee will apply on each

occurrence and on the first day each new billing cycle that your Account remains overlimit. However, the overlimit fee will be imposed only once in a billing cycle.

DOCUMENT FEE

We will impose a \$7.50 document fee is a copy of any monthly statement, sales draft, or similar document is provided by us, or our agent, at your request (other than in connection with billing error inquiries or resolution).

LATE PAYMENT FEE

We will impose a \$10 late payment fee if you do not pay at least the Total Min Payment on or before the Payment Due Date shown on a billing statement.

RETURNED ITEM FEE

We will impose a \$20 returned item fee to cover our costs if a check you have used for a payment on your Account is returned to us unpaid for any reason.

USE OF THE CARD OR ACCOUNT

Simply present your card for making purchases (“Purchases”) or obtaining advances (“Cash Advances”). To purchase goods and services with your Card, present the Card with your purchases to any merchant accepting the card.

You can obtain Cash Advances two ways:

1. Present your card for cash to any financial institution honoring the Card and request a Cash Advance.
2. Use an automated teller machine (ATM).

You will owe us all amounts charged and borrowed by use of the Card or the Account plus any Finance Charges and other fees provided for in this Agreement.

We shall have no responsibility for anyone’s refusal to honor the Card. Except as otherwise required by law, we shall not be responsible for any claim or defense you may have arising out of a Purchase or Cash Advance.

SECURITY INTEREST

We have a security interest in “Specified Property” for all amounts charged and borrowed by use of the Card or the Account plus any Finance Charges and other fees provided for in this Agreement (the “Unpaid Balance”). “Specified Property” includes that of a third-party (a scheduled security agreement) who grants us a security interest. “Specified Property” means

1. Deposit accounts (“Deposit”) with us.
2. All U.S. Treasury, agency, or instrumentality book-entry securities (“Book-Entry Securities”) purchased or otherwise acquired for you and maintained in any account(s) with us (recognizing that we may have a

- 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 checking 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 OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE

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

ASSIGNMENT OF ACCOUNT

We may assign your Account and our rights under this Agreement to another bank or company without prior notice to you.

INFORMATION SHARING; PRIVACY AND CONFIDENTIALITY OF PERSONAL INFORMATION

We may receive credit information concerning you from others (including credit reporting agencies) and use that information to change your credit limit or Cash Advance Line from time to time or reduce your credit limit to \$0 and close your Account. We may also use that information to suspend your right to use your Account.

Information concerning the privacy and confidentiality of personal information is set forth in Our Privacy Commitment to Our Customers. You agree that from time to time we may receive credit information concerning you from others (such as stores, other lenders and credit reporting agencies) and that we may use this information to cancel or suspend your credit privileges under this Agreement, even if you are not in, default with us.

BILLING ERRORS NOTICE

See below for important information regarding your rights to dispute billing errors.

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 to us at Visa, P.O. Box 30495, Tampa, Florida 33630-3495 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

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

We may delay enforcing any of our rights under this Agreement. If we do so, it does not mean that we have waived such rights.

RESPONSIBILITY

When you use your Card or Account number, permit another person to use your Card or Account number, or obtain a Cash Advance, you are responsible for the total balance on the Account. If the Account was opened on a joint application, each of you who signed the joint application is responsible for the total balance on the account.

You may be liable for unauthorized use of your card. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.

TERMINATION OF ACCOUNT

Unless prohibited by law, we may revoke your right to use your Card or Account at any time without notice to you. You may terminate this Account at any time by returning your card(s) to us cut in half. Of course you will still be responsible to pay any amount(s) you owe according to the terms of this Agreement.

TELEPHONE MONITORING

To ensure our commitment to customer service, you agree that call between you and our representatives may be monitored or recorded for training and quality purposes. All calls you make to us are treated confidentially.

FOREIGN EXCHANGE/CURRENCY CONVERSION

If you use your Card for transactions in a currency other than U.S. dollars, the transactions will be converted to U.S. dollars, generally using either a (i) government-mandated rate or (ii) wholesale market rate in effect the day before the transaction processing date, increased by one percent (1%). If a credit is subsequently given for a transaction, it will be decreased by one percent (1%). If the credit has a different processing date, then the currency conversion rate of the credit can be greater or less than the currency conversion rate was used for the original transaction. The currency conversion rate on the day before the transaction processing date may be different than the currency conversion rate in effect at the time of the transaction or on the date the transaction is posted on your Account. You agree to accept the converted amount in U.S. dollars.

CHANGES IN AGREEMENT

We have the right to change the terms of this Agreement. No one else has the authority to change this Agreement. We will give you notice of the change, to the extent required by applicable law, in advance at the address shown in our records. The new terms will apply to the then existing balance of your Account, to the extent permitted by applicable law.

APPLICABLE LAW

3. All other financial assets (including, without limitation, securities) ("Financial Assets") in which you now have (or at any time in the future have) an ownership interest, and which are, or any evidence of which is, now in (or at any time in the future is in) the possession or under the control of, or is in transit to, us or LSI for any purpose.

If you are in default under this Agreement, we may (i) apply the Deposits against Unpaid Balance, and (ii) if the Deposit do not thereby satisfy in full the Unpaid balance, without notice to you

MONTHLY STATEMENT

We will send you a monthly statement ("Statement") for each billing period in which your Account has a debit or credit balance or on which a FINANCE CHARGE has been imposed. Your Statement will show separately the Purchases that may have been posted since the last Statement, the payments and/or adjustments to your Account, the Cash Advances you have obtained since your last Statement, the FINANCE CHARGE imposed for Purchases and Cash Advances, and fees charged to your Account, the minimum payment due, and the date the payment is due.

DEFAULT

If you become insolvent or bankrupt, die, exceed the maximum credit limit or Cash Advance Line on your Account, use a check or instrument for payment which is dishonored, or if you fail to pay the Total Min Payment on or before your Payment Due Date, or breach any other promises made by you in this Agreement you will be in default. The payment of a Returned Item Fee, Late Payment Fee, Cash Advance Fee, and/or Overlimit Fee charged by us shall not cure the default which caused the fee.

If you are in default, we may subject to any notice of default and right to cure provided by law, demand that you pay your total balance in full and may enforce any of our other legal rights, including the right to charge you attorney's fees which we actually incur to a maximum of 20% of your total balance, or such lesser amount as allowed by state law, if this Account is sent for collection to an attorney who is not our salaried employee.

Finance charges will continue to accrue on the outstanding unpaid balances of Purchases and of Cash Advances at the current rate until such balances have been paid in full.

DELAY IN ENFORCEMENT

RETAIL INSTALLMENT CREDIT AGREEMENT

NOTICE TO BUYER: 1. THE BUYER SHOULD NOT USE THIS CARD IF THIS CREDIT AGREEMENT IS NOT COMPLETE. 2. YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS CREDIT AGREEMENT. 3. YOU MAY AT ANY TIME PAY YOUR TOTAL INDEBTEDNESS UNDER THIS CREDIT AGREEMENT.

