

VISA

CREDIT CARD FEATURES AND DISCLOSURE



Disclosure

In this Agreement, the words "you" and "your" mean each and all of those who agree to be bound by the Agreement: "Card" means a VISA credit card and any duplicates, renewals, or substitutions the Credit Union issues to you; "Account" means your VISA credit card line of credit account with the Credit Union, and "Credit Union" means the Credit Union whose name appears on this Agreement or anyone to whom the Credit Union transfers this Agreement.

- Using Your Account** If you are approved for an Account, the Credit Union will establish a line of credit for you and notify you of your credit limit. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus "other charges") that you will have outstanding on your Account at any time. Each payment you make to your account will restore your credit limit by the amount of the payment, unless you are over your credit limit. If you are over your credit limit, you must pay the amount you are over before payments will begin to restore your credit limit. You may request an increase in your credit limit only by a method acceptable to the Credit Union. The Credit Union has the right to reduce your credit limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law.
- Using the VISA Card** You may use your Card to make purchases from merchants and others who accept VISA Cards. In addition, you may obtain cash advances from the Credit Union, from other financial institutions and from some automated teller machines (ATMs) that accept VISA Cards. (Not all ATMs accept VISA Cards.) To obtain cash advances from an ATM, you must use the Personal Identification Number (PIN) that is issued to you for use with your card. You agree not to make, or permit to be made, any illegal transactions on your Account through the use of a Card, Check or any other manner. We may deny authorization for any internet gambling transactions.
- Responsibility** You agree to pay all charges (purchases and cash advances) to your Account that are made by you or anyone whom you authorize to use your Account. You agree not to authorize anyone to use your Account without the prior written consent of the Credit Union. You also agree to pay all finance charges and other charges added to your Account under the terms of this Agreement or another agreement you made with the Credit Union. If this is a Joint Account, Section 17 also applies to your Account.
- Default** You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, or unable to pay your obligations when they become due. You will be in default if you make any false or misleading statements in any credit application or credit update. You will also be in default if something happens that the Credit Union believes may substantially reduce your ability to repay what you owe.
When you are in default, the Credit Union has the right to demand immediate payment of your full Account balance without giving you notice. If immediate payment is demanded, you agree to continue paying finance charges, at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security for your Account may be applied towards what you owe.
- Liability for Unauthorized Use-Lost/Stolen Card Notification** 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. You can notify the Credit Union by calling (800) 828-3901, or writing to P.O. Box 8054, Plymouth, MI 48170.
- Security Interest** If you give the Credit Union a specific pledge of shares by signing a separate agreement, your Account will be secured by your pledged shares.
- Finance Charges** New purchases posted to your account during a billing cycle will not

When you are in default, under this agreement you authorize the credit union to apply the funds from your share or share draft account to pay any obligation owing to the credit union by you.
(Cardholders initial)

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incur a finance charge for that billing cycle if you had a zero or credit balance at the beginning of that billing cycle, or you paid the entire New Balance on the previous cycle's billing statement by the Payment Due Date of that statement. Otherwise a finance charge will accrue from the date a purchase is posted to your account. To avoid an additional finance charge on the balance of purchases, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. Finance charges begin to accrue on cash advances from the date they are posted to your Account.

Separate average daily balances are calculated for purchases and cash advances. The finance charge is calculated by multiplying the average daily balances by a monthly periodic rate.

The finance charge for **VISA Classic** is calculated by multiplying the average daily balances by a monthly periodic rate of 1.15833%, which is an **ANNUAL PERCENTAGE RATE** of 13.9%.

The finance charge for **VISA Gold** is calculated by multiplying the average daily balances by a monthly periodic rate of .625%, which is an **ANNUAL PERCENTAGE RATE** of 7.50%. This is a variable rate of 2.00% plus the Prime Rate as determined by the Wall Street Journal as of Dec 31, 2012. There may be quarterly interest rate adjustments to the **ANNUAL PERCENTAGE RATE** effective the next billing cycle after the 1st of each calendar quarter. Any increase may result in increased Finance Charges and/or an increase in the minimum monthly payment of your loan.

The finance charge for **VISA Platinum Preferred** is calculated by multiplying the average daily balances by a monthly periodic rate of .825%, which is an **ANNUAL PERCENTAGE RATE** of 9.9%.

The finance charge for any VISA card that is 60 days past due will be calculated by multiplying the average daily balances by a monthly periodic rate of 1.5%, which is an **ANNUAL PERCENTAGE RATE** OF 18.00%. Once you have made six consecutive, on-time payments, the original APR will be re-instated. You have the right to opt out of this rate increase by notifying the credit union. If you choose to opt-out of the rate increase, your APR will not change, however, your credit limit will be removed. The remaining balance will be converted to a closed-end loan with a term of 60 months.

Visa Classic Perfect first card. May be secured by shares.	Visa Gold A variable rate equal to prime plus 2%. Ideal for rate shoppers.	Visa Platinum Use your card a lot? Earn travel and gift rewards!
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Features

- Optional credit life and disability insurance
- Access your account with It's Me 247 and Audio Response
- Zero liability for fraudulent transactions

ANNUAL PERCENTAGE RATE (APR) FOR PURCHASES, CASH ADVANCES & BALANCE TRANSFERS

VISA CLASSIC	13.90% (Fixed APR)
VISA GOLD	7.50%* (Variable APR)
VISA PLATINUM	9.90% (Fixed APR)

*VARIABLE RATE INFORMATION

The variable rate is calculated by adding 2.00% to Prime as reported by Alloya Corporate FCU on the last day of each calendar quarter.

THE INFORMATION BELOW APPLIES TO ALL THE CARD PROGRAMS ABOVE.

MINIMUM FINANCE CHARGE	-0-
GRACE PERIOD for repayment of the balance for purchases	25 DAYS
METHOD OF COMPUTING THE BALANCE FOR PURCHASES	Average Daily Balance including new purchases
PENALTY RATE APR If you fail to pay at least the minimum payment within thirty days of its due date, we may increase the APR.	18.00%
ANNUAL MEMBERSHIP FEE	\$0.00
TRANSACTION FEE For purchases, cash advances & balance transfers	\$0.00
LATE PAYMENT FEE	\$25.00
OVER THE LIMIT FEE	\$0.00

To get each average daily balance, the daily balances for purchases and cash advances for the billing cycle are added and the totals are divided by the number of days in the cycle. To get the daily balance for cash advances, new cash advances are added to the day's beginning balance and payments and credits are subtracted. To get the daily balance for purchases, new purchases are added to the day's beginning balance and payments and credits are subtracted; however, new purchases are not added if you paid the Total New Balance for purchases on your last statement by the end of the grace period or if you did not have a purchase balance on your last statement. Fees are not included in the calculation of the average daily balance. Finance charge will continue to

accrue on your Account until what you owe under the Agreement is paid in full.

8. Payments Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement or no later than 25 days from the statement closing date, whichever is later. If your statement says the payment is "Now Due," your payment is due no later than 25 days from the statement closing date. You may pay more frequently, pay more than the minimum payment or pay the Total New Balance in full. If you make extra payments or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance.) The minimum payment is 3.5% of your Total New Balance, but not less than \$25.00, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit.

9. 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.

10. Other Charges The following other charges (fees) will be added to your Account as applicable:

Over Limit Fee: You may be charged a fee of \$25.00 on a statement date if your New Balance on that date, less any fees imposed during the cycle, is over your credit limit. You will be charged the fee each subsequent month until your New Balance on the statement date, less any fees imposed during the cycle, is BELOW your credit limit.

Card Replacement Fee: You may be charged \$10.00 for each replacement card that is issued to you for any reason other than expiration of a current card. **Returned Check Fee:** If any check or share draft or automated clearing house transaction used to make a payment on your account is returned for any reason, you will be charged a fee of \$27.00 for each such returned payment. **Document Copy Fee:** You will be charged \$3 for each copy of a sales draft or statement that you request unless such a request is made in connection with a billing error. **Late Payment Fee:** a late charge of \$25 will be added to your account if you are 10 or more days late in making a payment.

11. Changing or Terminating Your Account The Credit Union may change the terms of this Agreement from time to time. Notice of any change will be given in accordance with applicable law. Use of your Card after receiving notice of a change will indicate your agreement to the change. A change in terms is not required under any variable rate card.

If permitted by law and specified in the notice to you, the change will apply to your existing Account Balance as well as to future transactions.

Either you or the Credit Union may terminate this agreement at any time, but 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. You are also responsible for all transactions made to your Account after termination, unless the transactions were unauthorized.

The Card or Cards you receive remain the property of the Credit Union and you must recover and surrender to the Credit Union all Cards upon request or upon termination of this Agreement whether by you or the Credit Union. The Credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether it is terminated by you or the Credit Union. If this is a Joint Account, Section 17 of this Agreement also applies to termination of the Account.

12. Credit Information You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

13. Returns and Adjustments Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending the Credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe the Credit Union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written request or automatically after six months.

14. Additional Benefits/Card Enhancements From time to time, the Credit Union may 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 any time.

15. Foreign Transactions Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to U.S. dollars will be determined in accordance with the operating regulations established by VISA U.S.A. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars 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, in each instance, plus or minus any adjustment determined by the Credit Union.

16. Merchant Disputes The credit Union is not responsible for the refusal of any merchant or financial institution to honor your Card. The Credit Union is subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the Card if you have made a good faith attempt but have been unable to obtain satisfaction from the merchant or service provider, and (a) your purchase was made in response to an advertisement the Credit Union sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made in your state or within 100 miles of your home.

17. Joint Accounts If this is a Joint Account, each person on the Account must sign the Application and indicate their intent to apply for joint credit by initialing the application where indicated. Each of you will be individually responsible for paying all amounts owed under this Agreement. This means that the Credit Union can require any one of you individually to repay the entire amount owed under this agreement. Each of you authorizes the other(s) to make purchases or cash advances individually. Any one of you may terminate the Account and the termination will be effective as to all of you.

18. Effect of Agreement This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms.

19. No Waiver The Credit Union can delay enforcing any of its rights any number of times without losing them.

20. Statement and Notices Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notice sent to any one of you will be considered notice to all.

21. Copy Received You acknowledge that you have received a copy of the Agreement.

22. Signatures By signing in the Signature area of the application form that was attached to this agreement when you received it, you agree to the terms of this Agreement. You should retain this Agreement for your records.

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 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 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

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 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 it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent and we must also notify them when the matter is finally settled. If our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we reported you to that you have a dispute concerning your bill and we must tell you the name of anyone we reported you to.

If we don't follow these rules, we can't 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 services that you purchased with your 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.
- These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

For Credit Card Tips from the Consumer Financial Protection Bureau

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 <http://www.consumerfinance.gov/credit-cards>

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.

HOW TO NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL