

# GENISYS CREDIT UNION

## Platinum Visa Credit Cardholder Agreement and Truth-in-Lending Disclosure

Interest Rates and Interest Charges	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>9.90% - 18.00%</b> based on your creditworthiness at the time you open your Account.
<b>APR for Balance Transfers</b>	<b>9.90% - 18.00%</b> based on your creditworthiness at the time you open your Account.
<b>APR for Cash Advances</b>	<b>9.90% - 18.00%</b> based on your creditworthiness at the time you open your Account.
<b>Penalty APR and When It Applies</b>	No penalty APR will be assessed.
<b>Paying Interest</b>	Your due date is at least 28 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.
<b>Minimum Interest Charge</b>	<b>None</b>
<b>For Credit Card Tips from the Federal Reserve Board</b>	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 <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

Fees	
<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	<b>None</b>
<ul style="list-style-type: none"> <li>• Balance Transfer</li> <li>• Cash Advance</li> <li>• Foreign Transactions</li> </ul>	<b>None</b> <b>None</b> <b>1% of purchase or return amount</b>
<b>Penalty Fees</b>	
<ul style="list-style-type: none"> <li>• Late Payment</li> <li>• Returned Payment</li> <li>• Returned Advance Check</li> </ul>	<b>\$25.00</b> <b>\$28.00</b> <b>\$28.00</b>
<b>Other Fees</b>	No other fees

**How We Will Calculate Your Balance:** We use a method called "average daily balance (including new purchases)". See your account agreement for more details.

Agreement Terms- The words "you" and "your" mean or refer to each and all persons who have applied for the Card or Cards by signing this Agreement. "Card" means the VISA Credit card or Cards and any duplicates and renewals thereof or substitutions therefore we may issue. "Account" means your VISA Credit Card line-of-credit loan account with us. "We", "us" and "ours" means or refers to this credit union. This Agreement is a Truth-in-Lending Disclosure statement as well as a contract.

1. **Acceptance of Agreement/Responsibility** – The use of your Account or a card by you or anyone whom you authorize or permit to use your Account or a card means you accept this Agreement. You promise to repay all debts and the INTEREST CHARGE thereon arising from any authorized use of the Card. You agree not to let someone else use the Card. If you do, you are agreeing with us that you authorize all use that person makes of the Card. Therefore, you will be liable for all such use of the Card. Of course, once you notify us we will take prompt steps to try to prevent any further Card use by that person. If this Agreement is signed by two persons, the Account is joint; that is, each of you, separately and jointly with each other, is liable for all debts on the Account and INTEREST CHARGE thereon. Your obligation to pay all such debts and INTEREST CHARGE thereon continues even though an agreement, divorce decree or other court judgment to which we are not a party may direct that only one of you, or some person other than you (or both of you), must pay such debts and INTEREST CHARGE.
2. **Credit Limit** – We will establish a self-replenishing line-of-credit for you and will notify you of the amount thereof (credit limit in the mailer in which we will send you your card.) You agree not to let your Account balance exceed your credit limit. We may honor Purchases and Cash Advances in excess of your credit line at our sole discretion. If at any time your balance exceeds the credit limit, you agree to pay us that excess immediately. Each payment you make on the Account will replenish your credit limit by the part of that payment which is applied to principal. You may request an increase in the credit limit only by written application, which must be approved by us. We may reduce your credit limit from time to time or may, with good cause, revoke your Card and terminate this Agreement; in either event, we will give you written notice of such action. "Good cause" includes your failure to satisfy the terms of this Agreement. However, you may terminate this Agreement, at any time and for any reason, by giving us written notice. Nevertheless, termination by you or by us does not affect your obligation to pay all debts and INTEREST CHARGE thereon arising from authorized use of your Card. The Cards remain our property and you must recover and surrender to us all Cards upon our request or upon termination of this Agreement.
3. **Using the Card** – We will send you a Card or Cards embossed as you have directed. As soon as received, each Card must be

signed (in the space provided on the back) by the person whose name is embossed thereon. That signature must be in the same form as embossed on the front of the Card. To make a Purchase or Cash advance, present the Card to a participating VISA-plan merchant or financial institution, or to us, and sign the sales draft or cash advance draft which will be imprinted with your Card. You can also use your Card together with your Personal Identification Number (PIN) to get a Cash Advance from an automated teller machine (ATM) in the VISA TRAVEL NETWORK, to get a Cash Advance from a VISA financial institution or make a Purchase from a merchant that uses the Card in an electronic terminal that accesses the VISA system. Please note that we are not responsible if a particular VISA-plan merchant or financial institution refuses to honor your Card. You will receive a copy of any draft you sign when using the Card which you should retain to verify with your monthly statement.

4. **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 in such a machine, we will furnish you with a secret Personal Identification Number. 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.
5. **Personal Identification Number (PIN)** – We will furnish you with a personal identification number (PIN). You agree to keep the PIN secret. You also agree you won't write the pin ON THE CARD or anything you keep with the Card. Your use of the PIN and Card in getting a Cash Advance or making a Purchase is agreed to constitute your signature for purposes of such transactions.
6. **Late Fee** – If we do not receive a payment from you in at least the amount of your minimum monthly payment by the payment due date shown on your monthly statement, we may charge you a late fee in the amount of \$25.00. You will only be charged one late payment fee for any minimum monthly payment which is not paid by the payment due date.
7. **Minimum Monthly Payment** – If the New Balance shown on your monthly statement is less than \$25.00, your Minimum Monthly payment (due by the Payment Due date) is your new Balance. Otherwise, the Minimum Monthly payment for each billing cycle will be the total of: 1) \$25.00 or 2% of your new Balance, 2) Any amount in excess of your credit line, 3) Any amount past due. You may pay more than the Minimum Monthly payment and may, at any time, pay the full amount you owe us without penalty for prepayment.
8. **INTEREST CHARGES** – INTEREST CHARGES on your Account are figured, in part, by applying a monthly periodic rate or rates to your average adjusted daily balances of Purchases and Cash Advances. The average daily balances of Purchases and Cash Advances are calculated separately. To determine the average adjusted daily balance for Purchases, we take the outstanding balance at the start of the day, add the amounts of new Purchases and debits, posted during the day and subtract the amounts of payments and credits posted during the day. We then subtract any unpaid INTEREST CHARGES from previous billing periods and any late charges, over limit fees, and Cash Advances. The result is the adjusted purchase balance for the day. Then we add up all the daily adjusted purchase balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the adjusted average daily balance for Purchases. The monthly periodic rate of .8250-1.500% (9.9-18% APR divided by 12, calculated on a 360 day year) is then applied to the adjusted average daily balance to determine the Purchase balance INTEREST CHARGE. To determine the average adjusted daily balance for Cash Advances, we take the outstanding cash balance at the start of the day, add the amounts of new Cash Advances and debits posted during the day and subtract the amounts of payments and credits posted during the day. This result is the adjusted cash balance for the day. Then we add up all the daily adjusted cash balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the adjusted average daily balance for cash. The monthly periodic rate of .8250-1.500% (9.9-18% APR divided by 12, calculated on a 360 day year) is then applied to the adjusted average daily balance to determine the cash balance INTEREST CHARGE. The Purchase balance and cash balance INTEREST CHARGES are then added together and reflected under the heading "INTEREST CHARGE" on your periodic monthly statement.
9. **Grace Period** – An INTEREST CHARGE is imposed on a Purchase, or unpaid portion of it, from the date the Purchase is posted to your Account until the date it is fully paid. However, no INTEREST CHARGE is imposed on new Purchases in the billing cycle in which they are posted to your Account if in the prior billing cycle you had no new balance, or if you paid the entire new balance on your Account by the payment due date on that billing statement. Cash Advances are always subject to INTEREST CHARGES from the date they are posted to your Account. Cash Advances have no Grace Period.
10. **Payments** – We may accept late payments, or partial payments and payments marked "payment in full" without losing any of our rights under this Agreement. We post your payments in the following order when they are received after the billing date: 1) Uncollected INTEREST CHARGES, if any, from previous billing cycles, 2) Any uncollected fee amounts, 3) Cash Advance Balance, 4) Purchase Balance.
11. **Credits** – If merchants who honor your Card give you a credit for returns or adjustments, they will do so by sending us a credit slip which we will post to your Account. You should keep your copy of the credit slip to verify your monthly statement. If your credits and payments exceed what you owe us on the Account we will credit such excess to the Account and, if the amount is \$1.00 or more, we will credit it to your share account after 6 months or upon your written request.
12. **Foreign Transactions** – Purchases>Returns and Cash Advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to dollars will be at (1) the wholesale market rate or (2) the government mandated rate, whichever is applicable, in effect one day prior to the processing date, increased by one percent.
13. **Lost or Stolen Cards** – If your Card is lost or stolen, or if you believe that it is being used without permission, you must notify us at once. Call us at the number shown on your monthly statement. You should also follow this up in writing. You should not use the Card after you have notified us, if it is returned to you. If your VISA is lost or stolen on a weekend, holiday, or after Credit Union hours, call (800)991-4965.
14. **Default** – Your Account will be in default and we may demand payment of the entire amount you owe us without giving you prior notice if (a) you fail to make at least the minimum payment by the due date shown on your monthly statement (b) you breach any other conditions of the Agreement, (c) if we determine that your creditworthiness (which includes your ability to repay us) has become unsatisfactory due to change in employment, increase in your other obligations, or because of any other reason, or (d) in the event of your death. In the event of any default or in the event this Agreement is terminated by you or by us for any reason, the entire balance on the Account becomes due and payable forthwith. You also agree that, in case of default, you will pay all usual and customary costs of collection permitted by law including reasonable attorney fees.
15. **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 our experience with you under this Agreement to credit bureaus and creditors.
16. **Effect of Agreement** – This Agreement contains our complete contract relating to the Account and applies to every transaction relating to the Account even though a sales or Cash Advance draft you sign or a credit slip may contain different terms.
17. **Amendment of Agreement** – From time to time, we may amend this Agreement by giving you written notice of the amendment at least 45 days before it goes into effect, unless a shorter notice period is permitted by law. The notice will be sent to your last known address appearing in our records when it is sent, and will state the date upon which the amendment will become effective.
18. **Returned Check Fee** – If your bank does not honor the check you gave us to pay amounts you owe under this agreement, we

may charge you a Return Check Fee of \$28.00. We also may not honor a VISA Check that will cause you to exceed your credit line and we may charge a fee of \$28.00.

19. **VISA Checks** – We may not honor a VISA Check that will cause you to exceed your credit line. We are not obligated to pay a VISA Check if, at the time the check is presented, you are in default of this Agreement, we have revoked your right to use your VISA Card, your Account is closed for any reason, or if your card has expired. Each check must be in the form we have issued you. These checks may be used only by the person(s) whose name(s) is/are printed on the check. You are responsible

for all authorized use of your checks to pay any amount which you owe under this Agreement. We are not obligated to certify these checks nor will we return paid checks to you.

20. **Monthly Statement** – We will send a statement at the end of each monthly billing cycle. It will show the new balance, any INTEREST CHARGES, the minimum amount due, any past due amounts, and the payment due date. It will also show your credit line limit, available credit, and an itemized list of current purchases, cash advances, checks, payments, credits, and any other fees.

### **YOUR SAVINGS ARE SECURITY FOR THIS CONTRACT**

By signing this Agreement, 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. If you are in "default," we can take money from your shares or deposits to make any payments that are past due, as well as any late charges. In Section 16 we tell you what a "default" is. If you are not in "default," you can withdraw from your savings even though they are "pledged" to us. If you withdraw ALL your shares, you are no longer a member and you can not get any new loans under this contract.

### **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.**

1. 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 why you believe there is an error. If you need more information, describe the item you are not sure about.

2. 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 OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE:**

3. 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.
4. 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 interest 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.
5. If we find that we made a mistake on your bill, you will not have to pay any interest charges related to any questioned amount. If we didn't make a mistake, you may have to pay interest 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.
6. 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 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 of the questioned amount, even if your bill was correct.

7. **SPECIAL RULE FOR CREDIT CARD PURCHASES:** If you have a problem with the quality of property or services 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 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.

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