



Visa® Platinum Credit Card Agreement

Effective July 1, 2010

In this agreement the words “you” and “your” mean each and all of those who agree to be bound by this Agreement; “Card” means the 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.

1. 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 (purchase, cash advances, balance transfers, 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 (minus any finance charges, late charges, fees, or “other charges”), 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 prohibited by law.

2. Using Your Card: You may use your card to make purchases from merchants and others who accept VISA Cards.* In addition, you may obtain balance transfers from the Credit Union and cash advances from the Credit Union and from other financial institutions that accept VISA® Cards, and from some automated teller machines (ATM). 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.**

**However, you may not use your card to initiate any type of electronic gambling transaction through the Internet.*

***You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law.*

3. Responsibility: You agree to pay all charges (purchases, cash advances, and balance transfers) to your Account that are made by you or anyone whom you authorize to use your Account. 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 18 below also applies to your account.

4. Finance Charges: You will be charged interest (finance charge) on cash advances and balance transfers commencing on the transaction date. Retail purchases made with your credit card receive a twenty-five (25) day

grace period before INTEREST CHARGES are incurred as long as your entire balance owing is paid by the due date each month. The minimum FINANCE CHARGE assessed each month will be 50 cents.

The finance charge is calculated by multiplying the average daily balances of purchases and/or cash advances and/or balance transfers by a monthly periodic rate of .7083% (Annual Percentage Rate of 8.5%), .7708% (APR of 9.25%), .9917% (APR of 11.9%), or 1.2917% (APR or 15.5%). Separate average daily balances are calculated for purchases and cash advances/balance transfers. To get the average daily balance for each, the daily balances for purchases and cash advances/balance transfers for the billing cycle are added and the totals are divided by the number of days in the cycle. On the first day of the billing cycle, the Credit Union adds to your daily balance the total of new purchases from your last statement, unless you paid the Total New Balance for your account from your last statement, by the end of the grace period. To get the daily balances for cash advances/balance transfers, new cash advances/balance transfers 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. Fees are not included in the calculation of the average daily balance. Finance charges will continue to accrue on your account until what you owe under this agreement is paid in full.

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

Late Payment Fee: If you are 10 or more days late in making a payment, a late charge of \$20.00 will be added to your Account.

Returned Check Fee: If a payment made by check is returned to MSCU as unpaid, a returned payment fee of \$25.00 will be added to your Account.

Document Copy Fee: You can receive one (1) free statement per month. Additional copies are provided at a fee of \$2.00 a piece (except when the request is made in connection with a billing error made by the Credit Union).

6. 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, which ever 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 made extra 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 1.5% of your Total New Balance, or \$25.00, which ever is greater, 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.

7. Payment Allocation: Upon receipt of a payment from a card holder, the credit union shall apply amounts in excess of the minimum payment amount first to the card balance bearing the highest rate of interest, and then to each successive balance bearing the next highest rate of interest, until the payment is exhausted.

8. Security Interest: You specifically grant us a consensual security interest in all individual and joint accounts you have with us now and in the future to secure repayment of credit extensions made under this agreement. The granting of this security interest is a condition for the issuance of any card which you

may use, directly or indirectly, to obtain extensions of credit under this Agreement. Share and deposits in an Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you are giving. Your home will never be considered as security for this account, notwithstanding anything to the contrary in any other agreement. **Additional Security:** If you have other loans with us, now or in the future, collateral securing those loans may also secure your obligation under this Agreement. You understand that you should read any security agreement you sign in order to determine if the collateral also secures your obligation under this Agreement and any other agreements you have with us.

9. Secured Credit Cards: If you grant the credit union a specific pledge of shares by signing a separate pledge of shares, your pledged shares will secure your account. You may not withdraw amounts that have been specifically pledged to secure your account until the credit union agrees to release all or part of the pledged shares.

10. 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 (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 given as security for your Account may be applied towards what you owe.

11. Liability for Unauthorized Use-Lost/Stolen Card Notification: You will not be liable for unauthorized use of your Card. Please 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 calling (800) 325-3678, 7 days a week, 24 hours a day.

12. Changing or Terminating Your Account: The credit union may change the terms of this Agreement from time to time. Notice of any changes will be given in accordance with applicable law. Use of your Card after receiving notice of change will indicate your agreement to the change. 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 charges you owe under the 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 the 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 has been terminated, whether you or the Credit Union terminate it. If this is a joint Account, Section 18 below of this Agreement also applies to termination of the Account.

13. 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.

14. Returns or 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 \$1.00 or more, it will be refunded upon your written request or automatically after six months.

15. Additional 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 any time.

16. 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 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 1%. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date of cardholder statement posting date.

17. 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; (b) your purchase cost more than \$50.00 and was made in your state or within 100 miles of your home.

18. Joint Accounts: If this is a joint Account, each person on the Account must sign the Agreement. Each of you will be individually and jointly 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.

19. Time of Essence/Collection: Time is of the essence of this agreement and in case the indebtedness incurred hereunder is collected by or through an attorney at law or under advice there from, you agree to pay all costs of collection, including reasonable attorney's fees.

20. 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.

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

22. Statements and Notices: Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notices sent to any account holder will be considered notice to all.

23. Copy Received: You acknowledge that you have received a copy of this Agreement.

24. Signatures: By signing in the Signature area of the application form that accompanies this agreement when you receive it, you agree to the terms of this Agreement. You should detach this Agreement from the application and retain it for your records.

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 of paper 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 share draft account, you can stop 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 an 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 charge 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 days telling us that you still refuse to pay, we must tell anyone we report to that you have questions about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report to that the matter has been settled between us once an understanding has been reached.

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 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 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 service.