



## Visa® Platinum Low Rate Credit Card Agreement & Disclosure

This “Agreement” covers your credit card account with Century Federal Credit Union (“us” or “Issuer”). Each person (“Account Holder” or “You”) whose name is printed on the surface of the VISA credit card (“Card”) issued by us, by signing or using the Card, agrees to the following terms:

**Your Account:** The card must be signed to be used. Whether you sign the card or not, you are fully responsible for complying with all of the terms of this Agreement. If you have a joint account, each Account Holder has the right to use the account up to the extended credit limit as described below. For joint accounts, each individual separately, and both individuals together, are referred to in this Agreement as “You.”

**Cardholder Signature:** Your card is not valid unless it is signed. Sign the back of the card immediately upon its receipt.

**Credit Purchases:** You can use your account to purchase goods and services wherever Visa credit cards are accepted (referred to in this Agreement as “Credit Purchases”).

**Cash Advances:** You may obtain a Cash Advance (referred to in this Agreement as a “Cash Advance”) from your account by presenting your Card at a financial institution that accepts Visa. You can also use your Card to obtain up to \$400.00 per day in cash from any authorized Century Federal Credit Union Automated Teller Machine (“ATM”). You may not obtain a Cash Advance if your account is delinquent, closed or the amount of the advance would cause your balance to go over your credit limit.

**Convenience Checks:** Convenience checks may be issued on new accounts and may be used to purchase goods and services, to transfer balances from other financial institutions, or to obtain funds up to the amount of your available Cash Advance limit less that amount will cause the total balance to exceed your credit limit. We will treat convenience checks as a cash advance and charge them against your Cash Advance limit. Each convenience check must be in the form we have issued and must be used according to any instructions we give you. Convenience checks may be used only by the member whose name is printed on them. Convenience checks may not be used to pay any amount owed to us. We will not certify any convenience checks, nor will we return paid convenience checks.

**Promise to Pay:** You promise to pay according to the terms of this Agreement for all: (a.) credit we extend to you to use on your Account; (b.) Finance Charges, late charges, and return check fees provided in this Agreement; and (c.) collection costs and attorneys’ fees to the extent permitted by applicable law. If your Account is a Joint Account, each joint Accountholder is jointly and individually responsible for all amounts due under this Agreement regardless of any death, divorce, or other legal proceedings or any agreement that may affect liability between you. If either joint Accountholder denies liability of amounts owed, we may close your Account. If we do, you must continue to pay according to the terms of this Agreement, but you will not be able to make new transactions using your Account.

**Authorized User:** You may add up to three (3) authorized users to your account at no extra charge. Each authorized user will receive a credit card with his or her individual name embossed. You promise to pay for all Credit Purchases and Cash Advances made by anyone you authorize to use your account, with or without a card, and whether or not you notify us that he or she will be using it. If another person has use of your account and you want to end that person's privilege, you must recover and return that person's credit card, if any. If you are unable to recover and return the card, you will continue to be liable for any charges made unless you tell us to cancel all cards and establish a new account for you, which will be done automatically if you notify us of unauthorized use under "Liability for Unauthorized Use of Credit Card of this Agreement." We may request written verification from you regarding any change to or cancellation of your account.

**Joint Accounts:** If this is a joint Account, each person on the Account must sign the Agreement (by signing on the application). Each of you will be individually and jointly responsible of 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 transactions individually. Any one of you may terminate the Account and the termination will be effective as to all of you.

**Honoring Your Card:** We will not have any responsibility to you if anyone refuses to honor a Card issued on your account.

**Share Savings Account Required:** All applicants on a Century Federal Credit Union credit card account must have an open share savings account that carries a \$5.00 minimum balance. If your balance is less than \$5.00, your credit card may be charged with a purchase transaction to bring your balance to the minimum.

**Security Interest:** If you give Century Federal 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 amount. In addition, your account may be secured by all other shares you have in any individual or joint account with the credit union, except for shares in an Individual Retirement Account or in any other account that would lose special tax treatment under state or federal law if given as security. You authorize the credit union to apply the balance in your individual or joint share accounts to pay any amounts due on your account if you should default. Collateral securing other loans you have with the credit union may also secure the loan except a dwelling which will never be considered as security for this account, notwithstanding anything to the contrary in any other agreement.

**Minimum Amount Due:** Each month you must pay a minimum amount that is calculated as follows:

The new balance on the billing statement if it is less than \$15.00, or two (2) percent of that portion of the new balance which does not exceed your credit limit, plus any amount past due, or \$15.00 whichever is greater.

**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. However, in every case in the event you make a payment in excess of the required minimum periodic payment, the Credit Union will allocate the excess amount first to the balance with the highest annual percentage rate and any remaining portion to the other balances in descending order based on applicable annual percentage rate.

**Default:** You will be in default, and we may, without notifying you, temporarily suspend your credit, close your account, cancel all credit cards issued on it and require immediate payment of your entire balance if any of the following occurs:

- You fail to make a payment when it is due;
- You do not follow the terms of this Agreement in any way;
- You have made any false or misleading statement on the application for your account or in any representations made to us;
- You default on any other loans you owe us or violate any other agreement you have with us, including but not limited to the membership agreement;
- You become insolvent or die;
- There is an attachment, execution or levy against your property or you make an assignment for the benefit of creditors;
- A bankruptcy petition is filed by or against you or your spouse;
- A guardian, conservator, receiver, custodian or trustee is appointed for you;
- You are generally not paying your debts as they become due; or
- There has been a material adverse change in your financial standing.

**Credit Review and Release of Information:** The Credit Union may review your account from time to time. 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. If your account is eligible for emergency cash and/or emergency card replacement services, and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s).

**Voluntary Single and Joint Life, Single Disability, and Involuntary Unemployment Insurance:** If you elect to become insured, the cost is disclosed to you under separate agreement and the premium will be included as part of the proceeds of each advance under this VISA Credit Card Agreement and Disclosure. This insurance is not compulsory or required by the Credit Union for any loan transaction.

**Interest Charge:** Your account will be subject to a Monthly Periodic Interest Charge rate and corresponding Annual Percentage Rate applicable to the Century Federal Credit Union accounts, set forth in the Opening Disclosures provided to you by us.

The Periodic Interest Charge on Cash Advances is calculated as follows: A Finance Charge will be imposed on Cash Advances from the date made or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later, and will continue to accrue until the date of payment.

The Periodic Interest Charge on Credit Purchases is calculated as follows: An Interest Charge will be imposed on the unpaid average daily balance of such Credit Purchases from the date of posting to your account during the current billing cycle multiplied by the number of days in the cycle. To get the "average daily balance" we take the beginning balance of your account each day, add any new purchases and cash advances, and subtract any unpaid interest or other finance charges any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

**Variable Rate Disclosure:** The interest rate applicable to your account will vary with the market based on the Prime Rate and may increase if the Prime Rate increases. The variable rate is determined at the beginning of each billing cycle by adding the margin to the highest Prime Rate as published in the Wall Street Journal's Money Rates section. When a rate adjustment occurs, it will become effective on the first day of the following month's billing cycle and will apply to any existing balances. In addition, increases in interest rates may result in a higher minimum payment and a longer repayment period. The maximum APR that may apply to your account is 17.99%.

**Penalty Annual Percentage Rate and When It Applies:** If you make your minimum required payment 60 days past the due date, the penalty annual percentage rate (APR) will be applicable to your account. The penalty APR is up to 17.99% and will vary with the market based on the prime rate. If your APR is increased for this reason, the penalty APR will apply until you make three (3) consecutive minimum payments when due, beginning with the statement cycle immediately following the event that triggered the Penalty APR.

**Interest Charge Begins:** The Cash Advance Interest Charge is assessed on the date the new Cash Advance is posted to your account. The periodic Interest Charge for Credit Purchases and Cash Advances begins on the dates as described in paragraph titled Interest Charge of this Agreement.

**Paying Interest:** There is a grace period of twenty-five (25) calendar days on all credit purchases of goods and services. In order to avoid finance charges on new purchases, you must pay the entire New Balance shown on the statement by the Payment Due Date. If you do not pay in full the New Balance shown on the statement by the Payment Due Date, all new purchases will accrue finance charges at the monthly periodic rate from the date of the purchase until the closing date of the billing cycle. There is no grace period on cash advance transactions, which accrue finance charges from the transaction date.

**Foreign Transactions:** If you incur a charge in a foreign currency, or effect a transaction in U.S. dollars outside the U.S., the charge will be converted by VISA International into a U.S. dollar amount. VISA International will use the procedures set forth in its Operating Regulations in effect at the time that the transaction is processed. Currently, those provide that the currency conversion rate to be used is either (1) a wholesale market rate or (2) a government-mandated rate in effect on the day prior to the processing date, increased by one percent in each case. Visa retains this one percent as compensation for performing the currency conversion service. We will charge a foreign transaction fee (finance charge) equal to 1% (in U.S. dollars) of the transaction amount on the day the transaction is processed.

## **FEES AND OTHER CHARGES**

**Late Payment Fee:** If we do not receive at least your minimum required payment within ten (10) days after the payment due date indicated on your billing statement, we will impose a late or delinquency charge of up to \$25.00.

**Cash Advance Fee:** (Finance Charge). A Cash Advance Fee of \$10.00 or 3%, whichever is greater, of the advanced amount (finance charge) will be charged to your account when you obtain a cash advance from an ATM, the Credit Union, convenience checks or other financial institution.

**Foreign Transaction Fee:** (Finance Charge). A Foreign Transaction Fee of 1 % (finance charge), may be charged to your account for transactions made outside of the United States or in a foreign country.

**Return Payment Fee:** If you make a payment on your Account (1) with a check and that check is not honored by the financial institution on which it was drawn or (2) by an electronic debit entry to a bank account and the entry is returned unpaid, we may charge you a fee of up to \$25.00.

**Return Convenience Check Fee:** If you write a Check on your Account and that Check is not honored because your Account is in default or over the limit, we may charge you a fee of up to \$25.00.

**ATM Fees:** If you use an ATM to obtain a cash advance and the ATM is not operated by CFCU, you may be charged an ATM surcharge fee by the ATM operator or by the ATM network utilized for such a transaction.

**Balance Transfer Fees:** Unless stated otherwise in the Century Federal Credit Union Disclosures, for each balance transfer we add a fee of \$10.00 or 3%, whichever is greater, of the amount of the balance transfer.

**Replacement Card:** We reserve the right to charge you \$10.00 to replace a card.

**Change of Address:** You agree to notify us in writing immediately if you change your name, your home or mailing address, home or business phone number, or email address.

**Our Right to Cancel Your Account:** We can cancel your account at any time, or reduce the amount of your credit line, without notice to you, except in those situations where notice is required by law. If we cancel your account, you agree to destroy all Cards issued on your account by cutting them in half and returning them to us. You will continue to be responsible for full payment of the balance on your account and all charges to your account, including those not yet received by us, as well as subsequent Finance Charges and other charges. Each Card is our property, and you agree that the Cards are not transferrable and to surrender any Card upon demand.

**Change of Terms:** We reserve the right to amend, modify, add to, or delete any terms of your account at any time. We will provide a notice when required by law. Subject to applicable law, any change will apply to the current balance of your account, as well as to future charges.

**Liability for Unauthorized Use of Credit Card:** If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you should contact us immediately at:

- Customer Service, P.O. Box 31112, Tampa, Florida 33631-3112
- 1-866-820-3088

You will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability will not exceed \$50.00.

**Investigation Assistance:** You also agree to assist us in determining the facts, circumstances and other pertinent information relating to any loss, theft or possible unauthorized use of your credit card and comply with such procedures as we may require in connection with our investigation, including assisting in the prosecuting of any unauthorized user.

**Credit Information:** You agree that we may release information to others, such as credit bureaus, regarding the status and history of your account. However, we are not obligated to release any such information to anyone unless we are required by law to do so.

**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 any future purchases and Cash Advances, or if it is \$1 or more we will refund it upon your written request or after six (6) months.

**Rebate Rewards:** You may earn 1% rebate on net retail purchases. Rebates are not earned on balance transfers, cash advances, convenience checks or fees. The accrued reward will be credited to your VISA account the following January for the prior year. Century Federal Credit Union may revoke your rewards or discontinue the program at any time and for any reason, except as limited by applicable law.

**Illegal Transactions:** Your VISA account may not be used for any illegal transactions such as unlawful gambling. Use of your card for gambling transactions (including obtaining a Cash Advance for the purpose of gambling), whether such transaction is legal or illegal, is prohibited.

**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.

**Governing Law:** This Agreement and any transactions hereunder shall be governed by, construed and enforced in accordance with federal law as well as the law of the State of Ohio without regard to principles of conflict of laws.

**No Waiver:** No waiver by the Credit Union of any one or more defaults by you shall operate or be construed as a waiver of any other default or defaults whether of a like kind or different nature.

**Periodic Statement:** You will receive a billing statement, if one is required, each month. It will show your minimum required payment. After you make a payment, it may take up to fifteen (15) days to restore available credit on your account.

## **YOUR BILLING RIGHTS: KEEP THIS NOTICE FOR FUTURE USE**

**This Notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.**

## **WHAT TO DO IF YOU FIND A MISTAKE ON YOUR STATEMENT:**

If you think there is an error on your statement, you may write to us at:

Customer Service

P.O. Box 31112

Tampa, Florida 33631-3112

**Investigation Assistance:** You also agree to assist us in determining the facts, circumstances and other pertinent information relating to any loss, theft or possible unauthorized use of your credit card and comply with such procedures as we may require in connection with our investigation, including assisting in the prosecuting of any unauthorized user.

**Credit Information:** You agree that we may release information to others, such as credit bureaus, regarding the status and history of your account. However, we are not obligated to release any such information to anyone unless we are required by law to do so.

**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 any future purchases and Cash Advances. Or if it is \$1.00 or more we will refund it upon your written request or automatically after six (6) months.

**Illegal Transactions:** Your VISA account may not be used for any illegal transactions such as unlawful gambling. Use of your card for gambling transactions (including obtaining a Cash Advance for the purpose of gambling), whether such transaction is legal or illegal, is prohibited.

**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 items.

**Governing Law:** This agreement and any transactions hereunder shall be governed by, construed and enforced in accordance with federal law as well as the law of the State of Ohio without regard to principles of conflict of laws.

**No Waiver:** No waiver by the Credit Union of anyone or more defaults by you shall operate or be construed as a waiver of any other default or defaults whether of a like kind or different nature.

**Periodic Statement:** Some provision stating generally when periodic statements will be sent, whether and when they can be sent electronically, etc.

**YOUR BILLING RIGHTS: KEEP THIS NOTICE FOR FUTURE USE**  
**This Notice tells you about your rights and our responsibilities under the Fair Credit Billing Act**

**WHAT TO DO IF YOU FIND A MISTAKE ON YOUR STATEMENT:**

If you think there is an error on your statement, you may write to us at:

Customer Service  
P.O. Box 31112  
Tampa, Florida 33631-3112

In your letter, give us the following information:

- Account Information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your bill, describe what you believe to be wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled. If you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing (or electronically). You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

**WHAT WILL HAPPEN AFTER WE RECEIVE YOUR LETTER:**

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain why we believe the bill was correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. While you do not have to pay the amount in question, you are responsible for the remainder of your balance.

- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
- If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

### **Your Rights If You Are Dissatisfied With Your Credit Card Purchases:**

If you are dissatisfied with the goods or services that you have 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 purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note neither of these is necessary if your purchase was based on an advertisement we mailed to you, or we own the company that sold you the goods or services).
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchases.

If the above criteria are met and you are still dissatisfied with the purchase, contact us in writing or electronically at:

#### **Mail:**

Century Federal  
Attn: Member Service  
4600 Rockside Rd.  
Independence, OH 44131

#### **Email:**

MemberService@CenFedCU.org