

This Agreement covers the use of your VISA Credit Card issued by Arizona Central Credit Union (“Credit Union”). In this Agreement the words “you,” “your,” “yours,” “applicant,” and “Borrowers” mean the member who signs the application for this credit card account any joint obligor, guarantor or authorized user. By signing the application or using or allowing others to use the Card, you agree to the terms and conditions of this Agreement.

#### **1. PURCHASES, CASH TRANSACTIONS AND CARD USE.**

You may use the card for Purchases from participating merchants or other persons honoring Visa credit cards and to obtain a cash advance wherever VISA Cash Advances are available, and to access your line of credit at automatic teller machines (ATMs) within the Visa network, or any other available ATMs, subject to any restrictions on ATM use which we or the ATM network may impose from time to time. You may make up to 99 purchase transactions per day, not to exceed a total amount of your available credit limit (subject to credit limit availability). ATM cash advances made using the VISA<sup>™</sup> network are limited to 99 per day, not to exceed a total of \$450.00 per day. No purchase may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient funds. You may not use your card before its validation date or after its expiration date.

#### **2. YOU PROMISE TO PAY.**

You promise to pay us all such amounts, plus any Interest Charges, which arise from use of the Card or Account by you or any other person, and to be jointly and severally liable with such a person, unless such other person does not have actual, implied, or apparent authority for such use, and you received no benefit from the use. You promise to pay us either by direct payment or by automatic transfers from your accounts.

#### **3. CREDIT LINE.**

This Agreement will constitute a revolving line of credit account (credit line). We will advise you of your approved credit line. We may increase or decrease your credit line at any time for any reason including based on changes in your credit qualification and any credit reports. Your approved credit limit is the maximum amount you may have outstanding at any one time. You agree not to attempt to obtain more credit than the amount of your credit line. However, if you temporarily exceed your credit line, you agree to pay any overlimit fees and repay the excess immediately, even if we have not yet billed you. Obtaining such credit does not increase your credit line. Any increase or reduction on the limit of your credit line will be shown on your monthly statement or by separate notice together with any changes in the applicable minimum monthly payments. Your eligibility for this credit line is determined by our loan policy and may be terminated at our sole discretion, without demand or notice. You may close your credit line at any time by notifying us in writing and returning all Cards cut in half. If you terminate this Agreement or if we terminate or suspend your credit privileges, your liability will remain in full force and effect until you have paid us all sums due us and returned all Cards.

#### **4. MINIMUM MONTHLY PAYMENT.**

We will send you a statement every month showing your Previous Balances of purchases and cash advances, the current transactions on your account, the remaining credit available under your Credit Line, the New Balances of purchases and cash advances, the Total New Balance, the Interest Charge due to date, and the Minimum Payment required. Every month you must pay at least the minimum Payment within 25 days of your statement closing date. You may pay more frequently, pay more than the Minimum Payment, or pay the Total New Balance in full, and you will reduce the Interest Charge by doing so. The Minimum Payment will be either 2.5% of your Total New Balance or \$10.00 whichever is greater. At any time your Total New Balance exceeds your Credit Line, you must immediately pay the excess upon our demand. Payments and credits will be applied in the following order: accrued Interest Charges on new Cash Advances balance; accrued Interest Charges on new Purchases balance; late charges; annual fee; over-limit charges and other fees; the balance for Cash Advances; and the balance for Purchases. However, any payment equal to or greater than the Previous Balance of Purchases will be applied first to that balance and any Interest Charge thereon so as to avoid continuing accrual of Interest Charge on that amount. From time to time, we may allow

you to skip your minimum monthly payment due. If you choose to skip that payment, Interest Charges will continue to accrue in accordance with this Agreement. Payments received at: Arizona Central Credit Union, P.O. Box 11650, Phoenix, Arizona 85061 at or before 5:00 PM local time on any business day will be credited to your Account as of that date; payments received by mail at that address after 5:00 PM local time, on a weekend or federal holiday will be posted to your Account as of the next business day. Payment crediting to your Account may be delayed up to five days if your payment is received by mail at any other address or not accompanied by the remittance portion of your Account statement.

## **5. SECURITY INTEREST.**

You grant the Credit Union a security interest under the Arizona Uniform Commercial Code in any goods purchased through your Account. You agree that all collateral you have given the Credit Union to secure other loan obligations (except real estate), in the past and in the future, will secure your obligations under this Agreement. In addition, by signing the Loan Application, you have given us a security interest in all your shares and deposits, present and future, and all accounts (except Individual Retirement Accounts) with the Credit Union. You agree, upon default, the Credit Union may apply all that is secured to pay any amounts due under this Agreement, without further notice to you.

## **6. MONTHLY STATEMENTS.**

Each month we will send you a statement showing purchases, payments, and credits made to your Account during the billing cycle, as well as your "New Balance," any Interest Charge and any late charge or other charges. Your statement also will identify the Minimum monthly payment you must make for that billing period and the date it is due. You agree to retain for statement verification copies of transaction slips resulting from each purchase, advance, and other transaction on your Account. Unless you notify us of any statement error, you accept your monthly statement as an accurate statement of your Account with us.

## **7. INTEREST CHARGES, PURCHASES AND CASH ADVANCES.**

The total outstanding balance of purchases and cash advances in the Account on the closing date of a billing cycle, including any Interest Charge will be shown on the Periodic Statement for that billing cycle as the "New Balance." An Interest Charge will be imposed on VISA cash advances on the date of the cash advance until fully paid. There is no grace period to avoid an Interest Charge on cash advances. An Interest Charge will be imposed on VISA Credit Card purchases included in the new balance when the entire new balance is not paid in full within 25 days after the closing date. This "grace period" allows you to avoid an Interest Charge on purchases for a billing cycle. If you do not pay within the grace period, your Interest Charge will accrue from the date of purchase.

The Credit Union figures the Periodic Interest Charge on your Account by applying the Periodic Rate to the "Daily Balance" of purchases and cash advances for your Account. To get the "Daily Balance" we take the beginning purchase and cash advance principal balance of your Account each day, add any new purchases and cash advances and subtract any payments or credits, unpaid Interest Charges and unpaid late charges. This gives us the daily balance. The daily Periodic Rate is applied to the Daily Balance each day and the result for each day is added together. However, no Interest Charge is imposed on purchases if payments and credits are made sufficient to pay the "New Balance" shown on your periodic statement within 25 days of the closing date of the previous billing cycle.

## **8. PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE.**

The Interest Charge imposed during the billing cycle will be determined by multiplying the Daily Balance by the Periodic Rate. The Annual Percentage Rate is divided by 365 to produce the daily rate. The Periodic Rate and Annual Percentage Rate are fixed. The Annual Percentage Rate and Periodic Rate applicable to your account will be based upon your credit qualification and will be disclosed on a separate disclosure accompanying your Card or this Agreement and shown on each monthly statement. The "Total Interest Charge" shown on your monthly statement consists of the periodic Interest Charge on purchases, the periodic Interest Charge on cash advances and balance transfers.

## 9. FEES AND OTHER CHARGES.

We may impose the following fees and charges on your Account:

- a. Late Charges.** If we do not receive your minimum payment within five (5) days after the payment due date, you agree to pay a Late Charge of \$25.00 for each late payment.
- b. Returned Item Charge.** If any payment check you send us is returned unpaid, you agree to pay a returned item fee of \$25.00.
- c. Card Replacement Fee.** You agree to pay a \$10.00 fee for each replacement card you request.
- d. Card Recovery Fee.** If you use your card after the account has been cancelled and we must pay a recovery fee of to a third party who obtains the card for us, you agree to pay a recovery fee of \$75.00.
- e. Skip-A-Payment Fee.** You may skip one payment each year, subject to our guidelines for Skip-A-Payment. There is a skip payment fee (Interest Charge) of \$25.00 for skipping a payment.
- f. Attorney's Fees and Costs.** If you default on any part of this Agreement, you agree to pay us all costs to collect your Account, including outside collection agency fees as permitted by applicable law, court costs and reasonable attorney fees and collection agency costs whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post judgment collection services, if applicable.
- g. ATM Fees.** If you use an ATM to obtain a cash advance and the ATM is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transaction. The ATM surcharge may be charged to your account if you complete the transaction.
- h. Currency Conversion/International Transaction Fee.** Purchases and cash advances made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. 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.

## 10. CONDITIONS OF CARD USE.

The use of your Card and Account are subject to the following conditions:

- a. Ownership of Cards.** Any Card or other credit instrument which we supply to you is our property and must be returned to us immediately according to instructions. The Card may be repossessed at any time at our sole discretion without demand or notice. You may not use the Card for any illegal or unlawful transactions and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.
- b. Honoring the Card.** Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund.
- c. Notices and Payments.** All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address will be credited to your Account as of the date received.

**11. DEFAULT.**

You will be in default under this Agreement if any of the following occur: (a) Any Minimum monthly payment is not made when due; (b) You become insolvent, bankrupt, or you die; (c) You violate any part of this Agreement, or any other agreement with us; or (d) if we reasonably deem ourselves insecure on your credit line. We will notify you in writing of any such action as soon as practical if it occurs. Upon default, we may declare the entire unpaid balance immediately due and payable, and you agree to pay that amount plus any attorney's fees and costs including collection agency costs incurred by us. We can delay enforcing any right under this Agreement without losing that right or any other right.

**12. CREDIT INFORMATION/FINANCIAL STATEMENTS.**

You authorize us to release information to others (e.g., credit bureaus, merchants, and other financial institutions) regarding the status and history of your credit line. You agree to provide us, at any time we deem necessary, with a current financial statement and updated credit information upon request. We may investigate your credit directly or through a credit reporting agency.

**13. UNAUTHORIZED CARD TRANSACTIONS.**

If you authorize anyone to use your Card in any manner that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying the Credit Union immediately. You are responsible for any transactions made by such persons until you notify us that transactions and access by that person are no longer authorized and you return all cards issued to you. If you fail to maintain the security of the Card and the Credit Union suffers a loss, we may terminate your Card and account services immediately. You agree to notify us immediately of the loss, or the theft, or the use without your permission, of any Card or other credit instrument or device which we supply to you. You may be liable for any unauthorized use on the account. You agree to notify our agent immediately, either orally or in writing, at Arizona Central Credit Union PO Box 11650, Phoenix, AZ 85061 or by telephone 602.264.6421 or 866.264.6421 of the loss, theft or unauthorized use of your Credit Card. If you notify us of unauthorized use of your Credit Card, you may not be liable for any losses. This liability exclusion will apply if you were not negligent or fraudulent in handling your Credit Card. Otherwise your liability for unauthorized Visa Credit Card transactions may be up to \$50.

**14. GOVERNING LAW.**

This Agreement shall be governed by the laws of the State of Arizona.

**15. ACKNOWLEDGMENT AND AMENDMENTS.**

You acknowledge that you have received a copy of this Agreement and Disclosures. We have the right to change any terms and conditions of this Agreement at any time, subject to applicable law.

**16. YOUR CREDIT CARD BILLING RIGHTS.**

Keep this document 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, write to us at: Arizona Central Credit Union, P.O. Box 11650, Phoenix, AZ 85061.

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 is 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. 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 to you why we believe the bill is 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. If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.

*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 are necessary if your purchase was based on an advertisement we mailed to you, or if 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 purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at the above address. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

Consumer Visa Credit Card Disclosure\*

<b>Interest Rates &amp; Interest Charges</b>	
Annual Percentage Rate (APR) for Purchases, Balance Transfers, and Cash Advances	<b>10.90% to 14.90%</b> when you open your account, based on creditworthiness
Paying Interest	Your due date is at least 25 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.
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 <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

<b>Fees</b>	
Transaction Fees • Foreign Transaction	1% of each transaction in U.S. dollars
Penalty Fees • Late Payment Fee • Return Item Fee	\$25.00 \$25.00
<b>How We Will Calculate Your Balance</b>	We use a method called “daily balance” (including new purchases).
<b>Billing Rights</b>	Information on your rights to dispute transactions and how to exercise those rights is provided in your VISA Credit Card.

<b>The rates to which you qualify: Purchases, Balance Transfers &amp; Cash Advances</b>	Annual Percentage Rate: _____ %	Periodic Rate: _____ %
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Applicant Initials: \_\_\_\_\_ Co-Applicant Initials: \_\_\_\_\_

*These Account Disclosures for the VISA Credit Card are part of and integrated with your VISA Credit Card Agreement with Arizona Central Credit Union. We reserve the right to amend the VISA Credit Card Agreement as permitted by law. The above rates and fees are effective as of January 1, 2017.*

For current information, call Arizona Central Credit Union at (602) 264-6421 or toll free 1-866-264-6421; write to ACCU, P.O. Box 11650, Phoenix, AZ 85061-1650; or visit our website at [azcentralcu.org](http://azcentralcu.org).