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VISA DISCLOSURE AND CREDIT CARD AGREEMENT

VISA CREDIT CARD AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE STATEMENT

In this agreement (called the "Agreement"), the words "you" and "your" mean or refer to each and all persons who have applied for the Card or Cards. "Card" means the VISA Credit Card or Cards 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 also a Truth-in-Lending Disclosure Statement. All VISA cards require members to maintain a \$50.00 minimum balance in your regular share account.

- 1. RESPONSIBILITY** - If we issue you a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. For example, you are responsible for charges made by yourself, your spouse and minor children. You are also responsible for charges made by anyone else to whom you give the card, and this responsibility continues until the card is recovered. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request and return all cards. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgment to which we are not a party may direct you or one of the other persons responsible to pay the account. We will send you a statement each month. You agree to inform us immediately of any change in your name, address or phone number.
- 2. JOINT ACCOUNT** – Any person using the card is jointly responsible with you for charges he or she makes, but if that person signs the card he or she becomes a party to this Agreement and is also jointly responsible for all charges on the account, including yours. As joint owners, you are liable individually and jointly for all charges to the account including cash advances, which may be made by one person without the knowledge of the other(s). A notice given to one of you is considered to be a notice to all of you.
- 3. LOST CARD/COMPROMISED ACCOUNT NOTIFICATION** – If you believe your card, account number and/or Personal Identification Number (PIN) has been lost or stolen, you will immediately call the METRO Federal Credit Union at (847) 670-0456. You may also call **(866) 604-0381**, 24 hours a day, seven days a week.
- 4. CREDIT LINE** – If we approve your application, we will establish a self-replenishing line of credit for you and notify you of its amount when we issue the card. If at any time your balance exceeds your credit line, you agree to immediately pay the excess upon our demand. Each payment you make on the account will restore your credit line by the amount of the payment, which is applied to your balance. You may apply for an increase in your credit line, which may be approved by us.
- 5. CHANGING OR TERMINATING ACCOUNT** – This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. Your use of the card thereafter will indicate your agreement to the amendments. To the extent the law permits, and we indicate on our notice, amendments will apply to your existing account balance as well as to future transactions.

Should you not agree to any amendments that we might make to this Agreement you have the right to reject the changes by written notice, including your name, address and account number, to the METRO Federal Credit Union at 2440 E Rand, Arlington Heights, IL 60004. Or, you may call the credit union at (847) 670-0456. Regardless of how you contact us, we must receive your letter or call before the date that the changes take effect as listed on the change of terms notice that you receive. If you do not accept our change of terms, we will close your credit line and you must immediately stop using your card. You will then be required to repay any outstanding balance on your card according to the payment provisions in this Agreement.

By giving you written notice, we may reduce your credit line from time to time, or with good cause, revoke your card and checks, and close your line of credit. Good cause includes your failure to comply with this Agreement, our determination of an adverse change in your credit worthiness, failure to maintain a \$50 minimum balance in your Share Account, a change in your employment, a decrease in your income, or an increase in your obligations. You or any other person on the account may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards and unused checks remain our property and you must recover and surrender to us all cards and used checks upon our request and upon termination of this Agreement.

- 6. 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 your account to credit bureaus and other creditors who inquire of us about your credit standing, to the extent authorized by law.
- 7. USING YOUR ACCOUNT** – Your account may only be used for lawful purposes. You may use your account to make purchases, transfer balances or obtain cash advances. Cash advance transactions include ATM withdrawals or withdrawals made at the Credit Union or other financial institutions using your card as well as Visa checks used for purposes other than transferring balances.

There are two ways that you can use your card to make purchases or get cash advances. One is for you to present the card or card number to a participating Visa plan merchant, to us or to another financial institution and sign or authorize a sales or cash advance transaction. The second is to complete the transaction by using your Personal Identification Number (PIN) in conjunction with the card at an Automated Teller Machine (ATM) or other type of electronic terminal that provides access to the Visa system. We may issue Visa checks to you, which may be used to obtain cash advances or transfer balances. Checks may be used only by the person(s) whose name(s) is/are printed on them. Each must be completed and signed in the same way as a regular personal check. If we provide checks for your account, you may not use these checks to pay any amount you owe under this Agreement.

If you give your account number to make a purchase or obtain a cash advance without presenting the card (such as online, mail order or telephone purchase), or if you sign a check, the legal effect will be the same as if the card was used by you. The monthly statement will list transactions that were made, but sales, cash advance, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. The Credit Union may make a reasonable charge for photocopies of slips you request.

- 8. MONTHLY PAYMENT** – Every month you must pay at least the minimum payment by the due date specified on your monthly statement. You may, of course, pay more frequently, pay more than the minimum payment, or pay the total new balance in full, and you will reduce the FINANCE CHARGE by doing so. The minimum payment will be either (a) 3% of your total new balance, or \$25, whichever is greater of (b) your total new balance, if it is less than \$25, plus (c) any portion of the minimum payment(s) shown on prior statement(s) which remains unpaid. In addition, at any time your total new balance exceeds your credit line, you must immediately pay the excess upon our demand.
- 9. PAYMENT ALLOCATION** — If your account has balances with different annual percentage rates, we will allocate the amount of your payment equal to the total minimum payment due to the lowest annual percentage rate balances tiers. Payment amounts in excess of your total minimum payment due will be applied to balances with higher annual percentage rates before balances with lower annual percentage rates.
- 10. FINANCE CHARGES** – Your due date will be at least 21 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. If you elect to not pay your entire balance by the due date, a FINANCE CHARGE will be imposed on the unpaid average daily balance of purchases from the date of posting to your account and will continue to accrue until the date of the billing cycle preceding the date on which the entire new balance is paid in full or until the date of payment if more than 21 days from the closing date.

There is no grace period for cash advances and balance transfers. We will begin charging interest on cash advances and balance transfers on the transaction date. The ANNUAL PERCENTAGE RATE (APR) on purchases, balance transfers, and cash advances is as follows:

Daily periodic rate on Fixed Rate Credit Card Accounts

Your METRO VISA Classic Account will be subject to a FINANCE CHARGE (interest) at the ANNUAL PERCENTAGE RATE of 13.80% for purchases, balance transfers, and cash advances, which is a corresponding Daily Periodic Rate of .037808219%.

Your METRO VISA Gold Account will be subject to a FINANCE CHARGE (interest) at the ANNUAL PERCENTAGE RATE of 12.80% for purchases, balance transfers, and cash advances, which is a corresponding Daily Periodic Rate of .035068493%.

Your METRO VISA Platinum Account will be subject to a FINANCE CHARGE (interest) at the ANNUAL PERCENTAGE RATE of 11.80% for purchases, balance transfers, and cash advances, which is a corresponding Daily Periodic Rate of 0.032328767%.

We figure the interest charge on your account by applying the periodic rate to the “average daily balance” of your account. To get the “average daily balance” we take the beginning of your account each day, add any new purchases, advances, balance transfers and fees, and subtract any unpaid interest or other finance charges and 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.”

- 11. DEFAULT**- You will be in default if you fail to make any minimum payment by the due date specified on your monthly payment. You will also be in default if you fail to abide by this Agreement, if your ability to repay us is materially reduced by bankruptcy or insolvency proceedings involving you, your death or if the value of our security interest materially declines. You will also be in default if you make any false or misleading statements in any application for credit or increase in credit or in any request for a credit information update. You will also be in default if you default on any other loan agreement that you have with the Credit Union. We have the right to demand immediate payment of your full account balance if you default, subject to our giving you any notice required by law. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorneys’ fees.
- 12. RETURNS AND ADJUSTMENTS** - Merchants and others who honor the card may give credit for returns or adjustments, 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 future purchases and cash advances, or if it is \$1.00 or more, refund it on your written request or automatically after 6 months.
- 13. FOREIGN TRANSACTIONS** - Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S.

Dollars. The exchange rate between the transaction currency and the billing currency used for processing international transaction 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 current processing date, plus 1%. A 1% fee will be added to foreign transactions that do not involve currency conversions.

- 14. MERCHANT DISPUTES** - We are not responsible for the refusal of any merchant or financial institution to honor your card. If you have a credit card purchase with which you are dissatisfied or other dispute, you must follow the procedures outlined under "YOUR BILLING RIGHTS".
- 15. SECURITY INTEREST** – To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase through the account. If you default, we will have the right to recover any of these goods, which have not been paid for through our application of your payments in the manner described above.
- 16. PLEDGE OF SHARES** - To secure performances of your obligations under this Agreement, you hereby grant to the Credit Union a security of interest in funds you may have on deposit with the Credit Union from time to time and in any other money the Credit Union may owe you. You understand and intend that by reason of such security interest here granted the Credit Union may satisfy your indebtedness under this Agreement by charging your deposit account(s) maintained with the Credit Union if you default in payment under this Agreement, without further notice to you. If a specific dollar amount has been pledged, the Credit Union will freeze shares in that account to the extent of the specified pledge. Otherwise, your shares may be withdrawn unless you are in default. This security interest does not apply to any Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security. **Cross Collateral.** Any collateral securing other loans with the credit union, except loans secured by real property used as your principal dwelling or property used for personal, family or household purposes, will also secure advances made under this agreement.
- 17. OTHER CHARGES-** You agree to pay the following fees and charges, which will be added to your account.
- **RETURNED CHECK FEE** – We will charge your account a Returned Check Fee of \$25 whenever a check, money order, or other instrument that you have given us to satisfy your obligations under this agreement is returned paid to us by the financial institution on which the returned unpaid to us by the financial institution on which the returned check, money order, or instrument is drawn.
 - **LATE PAYMENT FEE-** A Late Payment Fee of \$30 will be added to your account balance if you fail to make at least the required minimum payment on your account by 5 p.m. Central Time on or before the due date specified on your monthly statement.
 - **DRAFT COPY FEE-** You agree to pay us \$15 for each additional copy of a sales draft.
 - **STATEMENT COPY FEE-** You agree to pay us \$5 for each additional copy of a statement.
 - **CARD REPLACEMENT FEE-** You agree to pay us \$10 for each replacement card you request.
 - **CARD PICK-UP FEE-** In the event that the credit line is exceeded of the account becomes delinquent and this results in the taking of the card by a merchant or by an employee of the Credit Union, a charge of \$65 will be assessed to you and added to your account.
 - **OVER LIMIT FEE** – There is no over limit fee.
- 18. CONVENIENCE CHECKS DISCLOSURES** - We may send you Convenience Checks which can be used to obtain cash or pay for goods or services up to the amount of your available credit limit unless the amount will cause you to exceed your credit limit. In such cases these Convenience Checks will be charges against your credit limit, processed as cash advances and accumulate FINANCE CHARGES from the date the check posts to your Account. Convenient Checks may only be used by the person whose name is printed on them. You may not use Convenience Checks to pay any amount which you owe us under this Agreement. We will not return any paid credit checks to you. **Using the Convenience Check.** To make a purchase, present your Convenience Check to any participating merchant. To request a Cash Advance, present your Convenience Check to us or any participating financial institution. **Reasons Not to Honor a Convenience Check.** We may decline to honor your credit check if you are over your credit limit, you are in default, your account privileges have been cancelled, or your card has expired. **Stop Payment of Convenience Checks.** You may stop payment on a Convenience Check by notifying us in writing at the address shown on your monthly statement or by calling us at (847)670-0456. If you call, you must confirm the request in writing within fourteen (14) days. A written stop payment order will remain in effect for six (6) months and then it will lapse unless renewed in writing.

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.

NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL

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

METRO Federal Credit Union
2440 E Rand Rd
Arlington Heights IL 60004

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.

YOUR RIGHTS AND RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE:

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 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:

1. 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.
2. 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 the 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:

- ✓ 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.)
- ✓ 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.
- ✓ 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.

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.