

**CHIROPRACTIC FEDERAL CREDIT UNION  
VISA CLASSIC  
CREDIT CARD AGREEMENT AND DISCLOSURES**

Credit Limit: \$ \_\_\_\_\_

**Account-Opening Credit Disclosures**

<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>13.80%</b>
<b>APR for Balance Transfers</b>	13.80%.
<b>APR for Cash Advances</b>	13.80%
<b>Paying Interest</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on balance transfers and cash advances on the transaction date.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	<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>.</b>

<b>Fees</b>	
<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	
<ul style="list-style-type: none"> <li>• Foreign Transaction</li> </ul>	1% of each transaction in U.S. dollars.
<b>Penalty Fees</b>	
<ul style="list-style-type: none"> <li>• Late Payment</li> </ul>	Up to <b>\$25</b> .
<ul style="list-style-type: none"> <li>• Returned Payment</li> </ul>	Up to <b>\$15</b> .

**How We Will Calculate Your Balance:** We use a method called “average daily balance (including new purchases).” See Section 7 of the agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in the agreement. See the Billing Rights summary for more detail.

## CREDIT CARD AGREEMENT

In this Agreement the words “you” and “your” mean each and all of those who agree to be bound by this Agreement; “Card” means a 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; “Agreement” includes this document, any letter, card carrier, card insert, addenda, any other document accompanying this Agreement, any application that you signed or submitted to the Credit Union, and any notification of changes to this Agreement, all of which are incorporated by reference into the Agreement; and “Credit Union” means Chiropractic Federal Credit Union 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. Your use of the account indicates your acceptance of the terms and conditions of this Agreement. You agree that your credit limit is the maximum amount (purchases, balance transfers, cash advances, 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, 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 not prohibited by law.

**2. Using the Visa Card.** You may use your Card to make purchases from merchants and others who accept Visa cards. In addition, you may obtain cash advances from the Credit Union and from other financial institutions that accept Visa cards, and from some automated teller machines (ATMs), such as the Visa ATM Network, that accept Visa cards. (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. You agree not to make or permit to be made any illegal transactions on your Account through the use of a Card, a check or in any other manner. Display of a payment card logo by an on-line merchant does not mean that the transaction is legal where you reside. We will not be liable if you engage in any illegal transactions. We may deny authorization for any internet gambling transactions.

**3. Responsibility.** You agree to pay all charges (purchases, balance transfers, and cash advances) to your Account that are made by you or anyone whom you authorize to use your Account. You agree not to authorize anyone to use your Account without the prior written consent of the Credit Union. 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 17 also applies to your Account.

**4. 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, that is, 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 reasonably believes may substantially reduce your ability to repay what you owe. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorney’s fees. 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 charge, at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security for your Account may be applied towards what you owe.

**5. Liability for Unauthorized Use-Lost/Stolen Card Notification.** You may be liable for the unauthorized use of your Card. You will not be liable for unauthorized use that occurs after you 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. You can notify the Credit Union by calling (800) 422-6424, or writing to 23617 Liberty St., Farmington, MI 48335. We strongly encourage you to call us to minimize the risk of loss.

**6. Security Interest.** As a condition of us granting you credit under this Agreement you hereby agree to grant us a security interest in all present and future shares and deposits with credit union except Individual Retirement Account and other accounts which provide tax benefits under federal or state law to secure this Account. Upon default under this Agreement you agree that we may apply all of your shares and deposits to pay amounts due on the Account under this Agreement. You also grant us a security interest in collateral (other than real estate or your residence) securing other loans to secure this Account.

**7. Finance Charges.** A Finance Charge will be imposed on Credit Purchases only if you elect not to pay the entire New Balance shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance shown on your previous monthly statement within that 25-day period, a Finance Charge will be imposed on the unpaid average daily balance of such Credit Purchases

from the previous statement closing date and on new Credit Purchases from the date of posting to your account during the current billing cycle, and will continue to accrue until the closing 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 25 days from the closing date. However, if during the previous billing cycle you paid all amounts owing in full by the Payment Due Date, then in the current billing cycle you will have a free interest period on the amount of the New Balance of Purchases remaining from the previous billing cycle that is paid by the Payment Due Date based on our payment allocation method. The Finance Charge on Credit Purchases for a billing cycle is computed by applying the monthly **Periodic Rate** of **1.15%**, which is an **ANNUAL PERCENTAGE RATE** of **13.80%**, to the average daily balance of Credit Purchases, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Credit Purchases is determined by adding to the outstanding unpaid balance of Credit Purchases at the beginning of the billing cycle any new Credit Purchases posted to your account, and subtracting any payments as received and credits as posted to your account, but excluding any unpaid Finance Charges.

The Finance Charge for Balance Transfers is computed by applying a monthly **Periodic Rate** of **1.15%**, which is an **ANNUAL PERCENTAGE RATE** of **13.80%** to the average daily balance of Balance Transfers. A **Finance Charge** will be imposed on Balance Transfers from the date of the Balance Transfer or from the first day of the billing cycle in which the Balance Transfer is posted to your account, whichever is later, and will otherwise be calculated in the same manner as explained above for Credit Purchases.

The Finance Charge for Cash Advances is computed by applying a monthly **Periodic Rate** of **1.15%**, which is an **ANNUAL PERCENTAGE RATE** of **13.80%** to the average daily balance of Cash Advances. A **Finance Charge** will be imposed on Cash Advances from the date of the Cash Advance or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later, and will otherwise be calculated in the same manner as explained above for Credit Purchases.

**8. 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, whichever 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 make extra payments 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 5.0% of your Total New Balance, but not less than \$20.00, *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.

**9. Payment Allocation.** We may select and change the method by which payments and credits are allocated to your account at our sole discretion; however, payments will be allocated to billed amounts before they are allocated to unbilled amounts (transactions incurred since your last statement). Payment for more than the minimum amount due will be accepted as a single payment for the month; the amount over the minimum is not applied toward future payments due.

**10. Other Charges.**

The following other charges (fees) will be added to your Account, and you agree to pay them, as applicable: **Late Fee:** If you are 15 or more days late in making a payment, a late charge of 5% of the amount past due (not less than \$1.00 and not to exceed \$25.00) will be added to your account. In no event will the amount of the Late Fee exceed the amount of the scheduled Minimum Payment. **Card Replacement Fee:** you will be charged **\$5.00** for each replacement card that is issued to you for any reason other than expiration of a current card. **Document Copy Fee:** You will be charged **\$4.00** for each copy of a sales draft or statement that you request unless such a request is made in connection with a billing error. **Returned Check Fee:** If any check or share draft used to make a payment on your account is returned for non-sufficient funds, you will be charged a fee of **\$15** or the amount of the required Minimum Payment due immediately prior to the date on which the check is returned, whichever is less.

**11. Changing or Terminating Your Account.** The Credit Union may change the terms of this Agreement from time to time. Notice of any change will be given in accordance with applicable law. 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 and other charges you owe under this 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 this Agreement whether by you or the Credit Union. Unless prohibited by state or federal law, the Credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether it is terminated by you or the Credit Union. If this is a joint Account, Section 17 of this Agreement also applies to termination of the Account.

**12. 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.

**13. Returns and 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 transaction 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, balance transfers, and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written request or automatically after six months.

**14. 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.

**15. Foreign Transactions.** Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. A **1% International Transaction Fee** will be assessed on all transactions where the merchant country differs from the country of the card issuer. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. The fee will be assessed on all international purchases, credit vouchers and cash disbursements. The exchange rate for transactions in a foreign currency will be 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, plus the 1% International Transaction Fee.

**16. 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, (unless a local law states that you do not have to make such an attempt) and (a) your purchase was made in response to an advertisement the Credit Union sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made in your state or within 100 miles of your home.

**17. Joint Accounts.** If this is a joint Account, each person on the Account must sign the Application for the account. 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, balance transfers, or cash advances individually. Any one of you may terminate the Account and the termination will be effective as to all of you.

**18. 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.

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

**20. Statement and Notices.** Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notice sent to any one of you will be considered notice to all.

**21. Copy Received.** You acknowledge that you have received a copy of this Agreement.

**22. Signatures.** By signing in the Signature area of the application form that was submitted by you, and by using this account, you agree to the terms of this Agreement. You should retain a copy of this Agreement it for your records.

### **Your 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:

Chiropractic Federal Credit Union  
23617 Liberty St.  
Farmington, MI 48335

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:

Chiropractic Federal Credit Union  
23617 Liberty St.

Farmington, MI 48335

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.

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