



# WILDFIRE CREDIT UNION

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## VISA® PLATINUM CREDIT CARD APPLICATION-AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE STATEMENT

In this Application-Agreement and Truth-In-Lending Disclosure Statement, the words "you" and "your" mean each and all of those who apply and are approved for the card. "Card" means the VISA® Credit Card and any duplicates and renewals we issue. "Account" means your VISA® Credit Card Line of Credit account with us. "We," "us" and "ours" mean this Credit Union.

- 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. 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 your ours.
- 2. 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. You agree not to let the account balance exceed this approved Credit Line. Each payment you make on the account will restore your Credit Line by the amount of the payment which is applied to principal. You may request an increase in your Credit Line, which must be approved by our credit committee or loan officer. By giving you written notice, we may increase or decrease your Credit Line from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with this Agreement, or our adverse reevaluation of your creditworthiness. You may also terminate this Agreement at the time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.
- 3. Using the Card.** To make a purchase or cash advance, present the card to the participating VISA® plan merchant, to us or to another financial institution, and sign the sales or cash advance draft which will be imprinted with your card. You will receive a copy of the draft which you should retain to verify your monthly statement. We reserve the right to make a reasonable charge not exceeding (\$2.00) each for photostatic copies of drafts you may request.
- 4. Monthly Payment.** We will mail 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 FINANCE CHARGE due to date, and the Minimum Payment required. Every month you must pay at least the Minimum Payment by the due date. By separate agreement, you may authorize us to charge the Minimum Payment automatically to your share or checking account with us. 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 3% of your Total New Balance, or \$10.00 whichever is greater, or (b) your Total New Balance, if it is less than \$10.00, 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. We will apply your payments first to previously billed and unpaid FINANCE CHARGE on purchases; then to previously billed and unpaid FINANCE CHARGE on cash advances; then to any late fees; then to previously billed purchases; then to previously billed cash advances; and then to new purchases, whether or not billed on the monthly statement. Purchases and cash advances will be paid off in the order they were posted to your account. (Credit insurance premiums are considered purchase items for the period billed.)
- 5. Finance Charges.** You can avoid FINANCE CHARGES on purchases by paying the full amount of the New Balance of Purchases each month by the due date. Otherwise, an average daily balance computation method will be applied to the New Balance of Purchases and subsequent purchases from the date they are posted to your account. Each average daily balance computation will be subject to FINANCE CHARGE from the date they are posted to your account. FINANCE CHARGE (interest) is calculated at the periodic rate of .742% - 1.05% per month (ANNUAL PERCENTAGE RATE OF 8.9% - 12.6%), on the average daily principal balances of purchases and cash advances you make and debit adjustments we make during the statement period. The daily principal balances are totaled, and divided by the number of days in the statement period, to produce separate average daily principal balances for purchases and cash advances to which the periodic rate is then applied. Insurance charges, late fees and annual fee are included in the daily balance of New Purchases on the date they are posted to the account.

- 6. Fees. Late Payment Fee.** If you fail to pay the Minimum Payment Due within 10 days from the Minimum Payment Due Date, we may charge, and you agree to pay, a late payment fee of up to \$20.00.

**Annual Fee.** There is no annual fee.

**Returned Check Fee.** If any check or other instrument given as payment on your account is uncollectible or is dishonored for any reason, we may charge you and you agree to pay a Returned Fee of up to \$30.00. We do not have to attempt to collect any check more than once.

**Replacement Card Fee.** If you need to replace a lost/stolen/damaged Visa credit card, we may charge you up to \$5.

With proper notice, the Credit Union reserves the right to change fees as may be deemed necessary. Such fees may be automatically charged and non-refundable.

- 7. Credits.** If merchants who honor your card give you credit for returns or adjustments 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 future purchases and cash advances, or refund it on your written request if it is \$1 or more.
- 8. 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 in paragraph 4. If you give or have given us a specific pledge of your Credit Union shares (deposits) by signing a Pledge of Shares, or otherwise, or any other security interests securing repayment of all your debts to the Credit Union, your account will also be secured by the pledge or other property described in those security agreements, except for your home. We reserve any statutory right we may have if you are in default to offset our losses against any of your other deposit accounts in our possession, applying such amounts as stated under Paragraph 4.
- 9. Foreign Transactions.** Purchases and cash advances you make in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion to dollars will be made in accordance with the VISA® operating regulations for international transactions.

A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. Single currency international transactions (cross border transactions where currency conversions do not take place) will assess a 0.8 percent fee. The converted transaction amount will be shown separately from the International Transaction Fee on your credit union statement. This 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 1%.

- 10. Plan Merchant Disputes.** We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We may be subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card as explained in the billing rights notice. Any other disputes you must resolve directly with the plan merchant.
- 11. Default.** You will be in default if you fail to make any Minimum Payment by the due date. You will also be in default if your ability to repay us is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement, or if the value of our security interest materially declines. 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 expense, including court costs and reasonable attorneys' fees.
- 12. 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 in our By-Laws.
- 13. Effect of Agreement.** This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance or credit slips you sign may contain different terms.

14. **Loss or Theft of Card.** You agree to notify us immediately upon discovering that your Card has been lost or stolen at **1-800-227-2328**.
15. **Member Liability.** You agree to notify us immediately, orally or in writing at Wildfire Credit Union, 6640 Bay road, P.O. Box 3285 Saginaw, MI 48605 Phone (989) 249-8200, of the loss, theft, or unauthorized use of your credit card. You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. In any case your liability will not exceed \$50 for unauthorized cash advances at ATMs. You will have no liability for unauthorized purchases made with your credit card.
16. **Illegal Transactions.** Cardholder agrees that all transactions that are initiated by use of the card shall be legal in the jurisdiction where cardholder lives and/or the transaction occurred. Issuer may decline to authorize any transaction that issuer believes poses an undue risk of illegality or unlawfulness.  
  
Internet gambling may be illegal in the jurisdiction in which cardholder is located, including the United States. The card cannot be used for illegal transactions. Display of a payment card logo by an online merchant does not mean that internet transactions are legal in the jurisdiction in which cardholder is located. Issuer shall decline to authorize any transaction issuer believes poses an undue risk of illegality or unlawfulness.
17. **Amendment of Agreement.** From time to time, we may amend this Agreement upon written notice to you by mailing you a copy of the proposed amendment at least 15 days prior to the statement period during which the amendment is to become effective. The notice will be sent to your last known address appearing in our records when it is sent, and will state the date upon which the amendment will become effective. The notice will also advise of the extent, if any, the amendment will apply to your then existing obligations under this Agreement.
18. **Cash Advance by Machine.** If automated teller machines or other electronic devices are available while this Agreement remains in effect which make it possible for you to obtain a cash advance by use of your Card in such a machine, we will furnish you with a secret personal identification number. Your use of that number, together with your Card, in getting a cash advance from such a machine is agreed to constitute your signature for purposes of such cash advance.
19. **Record Keeping.** You hereby agree that we may keep the portion of this Agreement which bears your signature so that we can comply with federal and/or state laws relating to loan documents we are required to keep in our files.
20. **CA RESIDENTS:** You may apply for credit in your own name regardless of your marital status.
21. **IL RESIDENTS:** Comparative information available from the Illinois Commission of Banks and Trusts Companies, P.O. Box 10181, Springfield, IL 62791; 1-800-634-5452.
22. **NY RESIDENTS:** Comparative information available from the New York State Banking Department 1-800-518-8866.
23. **OH RESIDENTS:** Credit must be equally available to all those that are credit-worthy and credit bureaus must maintain separate credit histories on each individual upon request. You may contact the Ohio Civil Rights Commission regarding compliance with this law.
24. **WI RESIDENTS:** No provision of any marital property agreement, unilateral statement, separation or property settlement agreement, or court decree in a divorce or legal separation, will affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of the agreement, statement or decree, or has actual knowledge of the adverse provision when the obligation to the creditor is incurred. Therefore, you must provide the Credit Union with a copy of any such documentation, and the name and address of your spouse so that we may provide such disclosures as required under the applicable Wisconsin laws.
25. **NOTICE OF MILITARY APR:** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces on active duty or active Guard or Reserve duty and his/her dependent(s) may not exceed an annual percentage rate of 36% for certain types of consumer loans. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

## IN CASE OF ERRORS OR INQUIRIES ABOUT YOUR BILL

The Federal Truth in Lending Act requires prompt correction of billing mistakes.

1. If you want to preserve your rights under the Act, here's what to do if you think your bill is wrong or if you need more information about an item on your bill:
  - a. Do not write on the bill. On a separate sheet of paper write (you may telephone your inquiry but **DOING SO WILL NOT PRESERVE YOUR RIGHTS UNDER THIS LAW**) the following:
    - i. Your name and account number.
    - ii. A description of the error and an explanation (to the extent you can explain) why you believe it is an error. If you only need more information, explain the item you are not sure about and, if you wish, ask for evidence of the charge such as a copy of the charge slip. Do not send in your copy of a sales slip or other document unless you have a duplicate copy for your records.
    - iii. The dollar amount of the suspected error.
    - iv. Any other information (such as your address) which you think will help the Credit Union identify you or the reason for your complaint or inquiry.
  - b. **Send your billing error notice to the address on your bill which is listed after the words: "Send Inquiries To:" or similar wording. Mail it as soon as you can, but in any case, early enough to reach the Credit Union within 60 days after the bill was mailed to you. If you have authorized the Credit Union to automatically pay your VISA® bill from your share or deposit account, you can stop or reverse payment on any amount you think is wrong by mailing your notice so the Credit Union received it within 16 days after the bill was sent to you. However, you do not have to meet this 16-day deadline to get the Credit Union to investigate your billing error claim.**
2. The Credit Union must acknowledge all letters pointing out possible errors within 30 days. Within 90 days after receiving your letter, the Credit Union must either correct the error or explain why the Credit Union believes the bill was correct. Once the Credit Union has explained the bill, the Credit Union has no further obligation to you even though you still believe that there is an error, except as provided in paragraph 5 below.
3. After the Credit Union has been notified, neither the Credit Union nor an attorney nor a collection agency may send you collection letters or take other collection action with respect to the amount in dispute but periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until the Credit Union has answered your inquiry. **HOWEVER, YOU REMAIN OBLIGATED TO PAY THE PARTS OF YOUR BILL NOT IN DISPUTE.**
4. If it is determined that the Credit Union has made a mistake on your bill, you will not have to pay any finance charges on the amount in dispute. If it turns out that the Credit Union has not made an error, you may have to pay finance charges on the amount in dispute, and you will have to make up any missed minimum or required payments on the disputed amount. Unless you have agreed that your bill was correct, the Credit Union must send you a written notification of what you owe; and if it is determined that the Credit Union did make a mistake in billing the disputed amount, you must be given the time to pay which you normally are given to pay undisputed amounts before any more finance charges on the **DISPUTED AMOUNT** can be charged to you.
5. If the Credit Union's explanation does not satisfy you and you notify the Credit Union **IN WRITING** within 10 days after you receive its explanation that you still refuse to pay the disputed amount, the Credit Union may report you to credit bureaus and other creditors and may pursue regular collection procedures. But the Credit Union must let you know to whom such reports were made. Once the matter has been settled between you and the Credit Union, the Credit Union must notify those to whom the Credit Union reported you as delinquent of the subsequent resolution.
6. If the Credit Union does not follow these rules, the Credit Union is not allowed to collect the first \$50 of the disputed amount and finance charges thereon, even if the bill turns out to be correct.
7. If you have a problem with property or services purchased with a credit card, you may have the right not to pay the remaining amount due on them, if you first try in good faith to return them or give the merchant a chance to correct the problem. There are two limitations on this right:
  - a. You must have bought them 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.

However, these limitations do not apply if the merchant is owned or operated by the Credit Union, or if the Credit Union mailed you the advertisement for the property or services.