

VISA® Platinum Preferred Disclosure

effective 2/01/08

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|---|---|
| Annual Percentage Rate for Purchases | 9.9% |
| Other Annual Percentage Rates for Cash Advances and Balance Transfers | 9.9% |
| Penalty APR | 15.9% |
| Variable Rate Information | N/A |
| Grace Period for Repayment Balance for Purchases | You have 25 days from your statement closing date to repay your new total of balances for purchases before a FINANCE CHARGE on purchases will be imposed. |
| Method of Computing Balance for Purchases, Cash Advances, and Balance Transfers | We figure (a portion of) the FINANCE CHARGE on your account by applying the periodic rate to the "average daily balance" of your account (including current transactions). To get the "average daily balance" we take the beginning balance of your account each day and subtract any payments or credit (and any unpaid FINANCE CHARGES). We add in any new purchases/advances/loans. This gives the daily balances for the billing cycle. Then we add all the daily balances for the billing cycle and divide that by the number of days in the billing cycle, giving us the "average daily balance." |
| Annual Fees | None |
| Minimum Payment | \$25.00 or 3% of the total balance, whichever is greater/or the entire balance if it is under \$25.00. |
| Additional Fees | \$20.00 Late Fee \$20.00 Overlimit Fee \$10.00 Lost/New Card Fee \$5.00 Chargeback \$10.00 Copy of Sales Draft \$20.00 Returned Check Fee \$30.00 Emergency Replacement Fee \$10.00 Pay-by-Phone Fee |

This VISA® Card cannot be used for any illegal transactions.

Conditions

The acceptance or use of any card issued is subject to the terms of the Credit Card Agreement that will be sent with the acceptance letter, and you agree to be responsible for all charges incurred according to such terms. This account is issued and administered by Holy Rosary Credit Union, Rochester, New Hampshire.

If you fail to meet the requirements of the Credit Card Agreement, we may immediately increase the interest rate on any existing purchase and cash advance balances to a higher rate of 15.90% APR. Your account may be eligible for the lower annual percentage rate on new purchases and cash advances after you have met the terms of the Credit Card Agreement for a period of six (6) months.

HRCU VISA® Platinum Disclosure 12/07

YOUR BILLING RIGHTS

Please retain this notice for future use. It contains important information 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 your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet of paper at the address on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- Describe the error and explain, if you can, why you believe there is an error

If you need more information, describe the item you are not sure about.

If you have authorized to pay your credit card bill automatically from your savings or share draft account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

Your Rights and Our Responsibility After We Receive Your Written Notice

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question or report you as delinquent. We can continue to bill you for the amount in question, including FINANCE CHARGES, and we can apply an unpaid amount against your Credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. If we find that we made a mistake on your bill, you will not have to pay any FINANCE CHARGES related to any questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us with ten (10) days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. We must also tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we don't follow these rules, we can't collect the first \$50.00 of the questioned amount, even if your bill was correct.

Special Rule for Credit Card Purchases

If you have a problem with the quality or property or services that you have purchased with a 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 property or services. There are two limitations on this right:

- (a) You must have made the purchase 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 \$50.00.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

Agreement & Truth-in-Lending Disclosure Statement



for HRCU's VISA® Platinum Preferred



Rochester (603) 332-6840 Dover (603) 743-3999 Farmington (603) 755-5000
toll free: (877) 895-6840 • www.HRCU.org

Holy Rosary Credit Union
VISA® Platinum Preferred Credit Card
Agreement & Truth-in-Lending Disclosure Statement

Please retain this for your records. It includes important information regarding your rights to dispute billing errors.

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 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 this 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 judgement 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 the charges he or she makes, but if that person signs the card, he or she becomes a party to this Agreement and is jointly responsible for all charges on the account, including yours.

2. Lost Card Notification. If you believe the card has been lost or stolen, you will immediately call the Credit Union at (603) 332-6840 during Credit Union hours of operation. After hours call (800) 843-5463.

3. Liability for Unauthorized Use. There will be 0 liability to you the cardholder for any transactions made through the VISA® network resulting from the loss, theft, or other unauthorized use of the card that occurs prior to the time you give notice to the Credit Union. The exception to this rule may be a PIN transaction where the cardholder gave out their PIN number to the initiator of the transactions.

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 you 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 the principal. You may request an increase in your Credit Line only by written application to us, which must be approved by our credit committee or loan officer. Holy Rosary Credit Union may reduce 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 credit worthiness. You 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 remain our property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.

5. 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 our By-Laws.

6. 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, 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, 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 \$25.00, whichever is greater, or (b) your Total New Balance, if it less than \$25.00 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 fees, then to previously billed purchases, then to cash advances, and then to new purchases, whether or not billed on the monthly statement. However, any payment equal

to or greater than the Previous Balance of purchases will be applied first to that balance and any FINANCE CHARGE thereon so as to avoid continuing accrual of FINANCE CHARGE on that amount.

6a. Late Fee. The Credit Union will charge a \$20.00 late fee on your credit card account when you fail to make your Minimum Payment on the specified due date.

7. Finance Charges. You can avoid FINANCE CHARGES on purchases by paying the full amount of the New Balance of purchases each month within 25 days of your statement closing date. Otherwise, the New Balance of purchases, and subsequent purchases from date they are posted to your account, will be subject to FINANCE CHARGE. Cash advances are always subject to FINANCE CHARGE from the date they are posted to your account. FINANCE CHARGE (interest) is calculated at the periodic rate of 0.825 per month (ANNUAL PERCENTAGE RATE OF 9.9%). This is on the Average Daily Principal Balances of purchases and cash advances, which is determined each day during the statement period, beginning with the principal portion of your Previous Balances, reduced by payments you make and credits we apply, and increased by purchases and cash advances you make and debt adjustments we make during that 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. No late charges will be applied to this amount. Payments in excess of the Minimum Payment will not be accrued towards future monthly payments. A Minimum Payment is due each month the account carries a balance.

7a. Penalty APR. If you fail to meet the requirements of the Credit Card Agreement, we may immediately increase the interest rate on any existing purchase and cash advance balances to a higher rate of 15.90% APR. Your account may be eligible for the lower annual percentage rate on new purchases and cash advances after you have met the terms of the Credit Card Agreement for a period of six (6) months.

8. Annual Fee. None

9. Over-the-Limit Fee. The Credit Union will charge a \$20.00 over-the-limit fee when your account balance reaches \$50.00 over the authorized Credit Line.

10. Security Interest. You understand that a security interest is a condition for the credit card and you give Holy Rosary Credit Union a security interest in all funds now and hereafter in the deposit accounts specified hereunder in the deposit accounts (excluding IRAs) you have listed on the application, and if you default under the terms of this Agreement, you authorize Holy Rosary Credit Union to apply such funds to the payment of your credit card indebtedness.

11. Collateral Security. Collateral securing other loans with us may also secure this loan.

12. Card Replacement. If your VISA® card(s) is lost or stolen or for some other reason you request a new card(s) be issued to you, your account will be charged a Replacement Fee of \$10.00 per card. A \$30 fee applies for an emergency replacement. The request to issue more than two VISA® cards to the same account will result in a fee of \$5.00 each.

13. Default. You will be in default if you fail to make any Minimum Payment within 25 days after your monthly statement closing 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 expenses, including court costs and reasonable attorney's fees.

14. Using the Card. To make a purchase or cash advance, there are two alternative procedures to be followed. One is for you to present the card to a participating VISA® merchant, to us or to another financial institution, and sign the sales or cash advance draft which will be imprinted with your card.

The other is to complete the transaction using your Personal Identification Number (PIN) in conjunction with the card in an Automated Teller Machine or other type of electronic terminal that provides access to the VISA® system. The monthly statement will identify the merchant, electronic terminal or financial institution at which transactions were made, but sales, cash advances, credit or other slips cannot be returned with the statement. You will retain a copy of such slips furnished at the time of the transaction in order to verify the monthly statement. In the event it becomes necessary to obtain a copy of a slip, your account will be charged \$5.00 per sales draft copy.

15. 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 future purchases and cash advances, or if it is \$1.00 or more, refund it upon your written request or automatically after 6 months.

16. Foreign Transactions. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to dollars will be at (a) the wholesale market rate or (b) the government mandated rate, whichever is applicable, in effect one day prior to the processing date, increased by one-percent.

17. Plan Merchant Disputes. We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant, and (a) your purchase was made in response to an advertisement we sent or participated in sending you, or (b) your purchase cost more than \$50.00 and was made from a plan merchant in your home state, or within 100 miles of your home. Any other disputes you must resolve directly with the plan merchant. You may request a chargeback for the amount of your purchase. Sufficient documentation supporting the request must accompany each request. Each request will result in an account charge of \$5.00.

18. Collection Costs. You agree to pay all costs of collecting what you owe under this agreement and reasonable attorney fees. If you win in any action, suit, or proceeding brought by the Credit Union, or in any action you bring against the Credit Union, you will be awarded reasonable attorney fees. If you successfully assert a partial defense or set-off, recoupment or counterclaim, the court may withhold from the Credit Union the entire amount or such portion of the attorney fees as the court considers equitable.

19. Effect of Agreement. 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 may contain different terms. We may amend this Agreement from time to time by sending you the advanced 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 in our notice, amendments will apply to your existing account balance as well as to future transactions.

20. Revocation of VISA® Credit Card. We reserve the right to revoke and retain your VISA® credit card: a) if you are indebted to the Credit Union as a maker or comaker and the loan for which you are responsible becomes delinquent, b) if your share or share draft account is overdrawn, c) if you declare bankruptcy, or d) for any other reason the Credit Union may adopt.

21. Fact Act. A new federal law requires us to provide the following notice to consumers before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative Information" means information concerning delinquencies, late payments, insolvency, or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about members that have not done what they are required to do under our agreement. After providing an initial notice, additional negative information may be submitted without providing another notice. If you have any questions or to receive additional information on the Fact Act call (603) 332-6840.