

VISA CREDIT CARD AGREEMENT

In this Agreement, the words you and your mean each and all of those who sign this Agreement. Card means "Platinum" Credit Card and any other duplicates and renewals the Credit Union issues. Account number means your VISA Credit Card Line of Credit Account with the Credit Union. Credit Union means the credit union whose name appears on this agreement.

- Using the Account:** If you are approved for a VISA account the Credit Union will establish a line of credit for you and notify you of its amount when the card is sent to you. You agree not to let your account balance exceed your approved credit limit. Each payment you make on the account will restore your credit limit by the amount of the payment which is applied to the principal amount of purchases and cash advances. You may request an increase in your credit limit only by written application which is approved by the Credit Union. The Credit Union has the right to reduce or terminate your credit limit at any time.
 - Using the Card:** You may use the card issued to you to make purchases in person, and by mail or telephone from merchants and others who accept VISA cards. In addition, you may obtain cash advances from the Credit Union, from other financial institutions participating in the VISA program and from automated teller machines (ATM's) such as VISA Network, that provides access to the VISA system. (Not all ATM's provide such access) You will need to use your Personal Identification Number (PIN) to obtain a cash advance from an ATM.
 - Responsibility:** You agree to pay all charges (purchases and cash advances) to your account made by you or anyone who you authorize to use your account. Your obligation to pay the amount owed on your account continues until paid in full even though an agreement divorce decree or other court judgment to which the Credit Union is not a party may direct someone else to pay the account balance. If more than one person signs this Agreement, each is individually responsible for all amounts owed on the account and all are jointly responsible for all amounts owed. This means the Credit Union can enforce this Agreement against any of you individually or all of you together.
 - Finance Charges:** In order to avoid a finance charge on purchases made since your last statement date, you must pay the Total New Balance shown on your statement within 25 days of the statement closing date. Otherwise finance charge on purchases is calculated from the statement date. Cash advances are always subject to finance charge from the date they are posted to your account. The finance charge (interest) on purchases and cash advances is calculated at an **ANNUAL PERCENTAGE RATE** of twelve percent (12%) for Tier 3, which corresponds to a Monthly Periodic Rate of 1% and at an **Annual Percentage Rate** of eleven percent (11%) for Tier 2, which corresponds to a Monthly Periodic rate of .91666666% and at an Annual Percentage Rate of nine and nine-tenths percent (9.9%) for Tier 1, which corresponds to a Monthly Periodic Rate of .83%. We figure the finance charge on your account by applying the periodic rate to the "average daily balance" of your account, excluding current purchases. To get the "average daily balance" we take the beginning balance of your account each day and subtract any payments or credits. We do not add in any new purchases. This gives us the daily balance. Then, we add all the daily balances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the "average daily balance"
 - Other Charges:** The following other charges will be added to your account, as applicable:
 - ATM Cash advances \$1.50
 - Late payment Fee \$25.00
 - Over-the-limit Fee \$25.00
 - Minimum Charge \$0.00
 - Transaction Fee for Cash Advance \$0
 - Balance Transfer Fee \$15.00
 - Returned Payment Fee \$20.00
 - Replacement Card Fee \$20.00
 - Monthly Payment:** Each month you must pay at least the minimum payment on your statement within 25 days of the statement closing date. You may, of course, 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 monthly payment each month your account has a balance. The minimum monthly payment is 3.00% of your Total New Balance but not less than \$25.00, plus the amount of prior minimum payments that you have not paid. In addition, at any time your Total New Balance exceeds your credit limit, you must immediately pay the excess upon demand.
 - Security Interest:** To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase under this account. If you default, you waive the right to recover any of these goods that have not been paid for through our application of payments in the manner described in Article 6. You grant us a security interest in all existing and future funds in all your savings, checking, and/or Certificate Accounts with the Credit Union. You agree that the collateral securing other loans under previously signed Security Agreements shall also secure your Visa Loan.
 - 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 which the Credit Union believes may substantially reduce your ability to repay what you owe. When you are in default, the Credit Union has the right to demand immediate payment of your full account balance without notice. If immediate payment is demanded, you will continue to pay a finance charge at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security will be applied towards what you owe. In the event your account is in default, the Credit Union reserves the right to charge collection, court, and reasonable attorney's fees, as permitted by law.
 - Liability for Unauthorized Use:** 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 the Credit Union orally or in writing of the loss, theft, or possible unauthorized use.
 - Lost Card Notification:** If you believe your credit card has been lost or stolen, immediately inform VISA and the Credit Union by calling 866-539-8693.
 - Changes in Terms and Conditions:** The Credit Union may change and/or modify the Terms of this Agreement. By your signature on your card for use of your account, you consent that we may change or modify the terms in this Agreement. Notice of these changes may be sent to you as required by law. These changes may apply to your new purchases and advances and to any outstanding balances. We will mail notice of such changes to you at your address shown on our records.
- Change of Address: If you move or change your mailing address, you agree to promptly give us your new address. All written notices and statements from us to you will be sent to your address shown on our records
- Illegal Activities and Card Use: I agree not to use my card or account to engage in activities deemed illegal by Federal and/or state laws, including but not limited to Internet gambling. If I use my card or account to engage in certain activities deemed illegal by Federal and/or state laws, I understand that I will be liable for any resulting advance made by the use of my card or account. Should illegal use occur, I agree to waive any right to sue the Credit Union for such illegal use or any activity directly or indirectly related to it. I agree to indemnify and hold the Credit Union harmless from suits or other legal action or liability, directly or indirectly resulting from such illegal use.
- PIN Number: You understand that your card may be used to obtain a cash advance on your VISA account at any ATM (Automated Teller Machine) that bears the VISA symbol. By using the card in the ATM or any PIN activated sales terminal, you acknowledge that the PIN (Personal Identification Number), which is assigned to you, when used with your card is your signature, identifies the bearer of the card to VISA and authenticates and validates the directions given just as your actual signature. You further acknowledge that your PIN is a security method by which the Credit Union helps to maintain the security of your account. Therefore, you agree to take all reasonable precautions that no one learns your PIN. You also understand that reasonable precautions include, but are not limited to the following: a) You agree not to tell or disclose your PIN to any other person. b) You agree not to write your PIN on your card. c) You agree not to keep a written record of your PIN near your card. This means you agree not to keep your PIN in the same wallet, cardholder, envelope, or place where you keep your card.
- 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.
 - 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 made in accordance with the operating regulations for international transactions established by VISA international, Inc. All payments must be made in US Dollars.
 - 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.
 - No Waiver:** The Credit Union can delay enforcing any of its rights any number of times without losing them.

16. **Statements and Notices:** You will receive a statement each month showing transactions on your account. 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.

17. **Billing Error and Rights Summary:**

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL

Your Billing Rights

Keep this important notice for future use. This notice contains important information about your right and responsibilities under the Fair Credit Bill 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 and mail to:

Rutgers Federal Credit Union
85 Davidson Road
Piscataway, NJ 08854

Write 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 at (732) 445-0858 but doing so will not preserve your rights.

In your letter, give us the following information:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. Describe the error and explain, in detail, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or checking 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 RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE. We must acknowledge your

letter within 30 days, unless we have corrected the error by then. Within 90 business 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 as a result of this inquiry. We can continue to bill you for the amount you question, including finance charges, and we can apply any 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. If we did not make the mistake, you may have to pay FINANCE CHARGES, and you will have to make up any missed payments on the questioned amounts. In either case, we will send you a statement of the amounts you owe and the date that is due. If you fail to pay the amounts that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten 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. And, we must tell you the name of anyone we reported to. We must tell anyone we report you to that the matter has been settled between us when it finally is resolved.

Special Rule for Credit Card Purchases: If you have a problem with the quality of property or services that you purchased with a credit card and you've 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.

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

18. **Governing Law.** The laws of the State of New Jersey shall govern this Agreement.

19. **Copy Received:** You acknowledge that you have received a copy of this Agreement and the Billing Rights Notice.



85 Davidson Road
Piscataway, NJ 08854



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government