



## VISA Gold Agreement and Disclosure



Traverse City, Michigan

This agreement is between you and TBA Credit Union.

In this Agreement, "card" means any VISA credit card issued to you or any authorized user by Issuer. "Cardholder" means each person who has signed the VISA Application in connection with this Account. "Account" means each account Issuer maintains under this Agreement. Cardholder agrees to be bound by this Agreement when he or she signs Issuer's VISA credit card application, signs or uses a card, or permits someone else to use a card.

**1. Use of Card.** Goods and services ("Credit Purchases") may be purchased or leased by means of such card by Cardholder from any retail business establishment ("Seller") who honors same upon the execution of a sales slip evidencing such Credit Purchase and bearing the account number of Cardholder embossed on the face of such Card. Additionally, VISA Cash Advances ("Loans") may be obtained through use of such Card (a) upon execution of a written request of Cardholder in a form furnished to Cardholder from any bank that is a member, alone or in association with others, of VISA U.S.A., Inc. and (b) upon execution of a written separate agreement with issuer for a VISA overdraft financing agreement, if offered by Issuer. Cardholder understands and agrees that VISA cards may not be used for any illegal transaction.

**2. Promise to Pay.** Cardholder shall be liable and agrees to pay Issuer for Credit Purchases made by or for loans extended to Cardholder or anyone else using such card unless the use of such Card is by a person other than the Cardholder (a) who does not have actual, implied or apparent authority for such use, and (b) from which Cardholder receives no benefit.

**3. Authorized Users.** Issuer may, at the request of the Cardholder, issue additional cards for use by persons designated by such Cardholder as "authorized users". Cardholder should not let anyone else use his or her card. Participating merchants and banks are not required to honor a card unless it is presented by the person whose name is printed on the card. Cardholder shall be jointly and severally liable and agrees to pay for all Credit Purchases and Cash Advances obtained through the use of any card by an authorized user.

**4. Statements.** Issuer will send to Cardholder, at regular intervals determined by Issuer, a statement reflecting for the prior period all card transactions. Such statement shall be deemed correct and accepted by Cardholder unless Issuer is notified to the contrary in writing within 60 days of mailing of such statement. Cardholder will pay such statement by remitting to Issuer within 28 days of the closing date reflected on the statement either the full amount billed or, at Cardholder's option, an installment equal to at least the required minimum payment stated in Paragraph 5 below.

**5. Payment in Installments.** Cardholder may pay the account in periodic installments, but must pay at least the minimum payment shown on each statement by the due date shown on that statement. The minimum periodic payment required is the total new balance as shown on Cardholder's monthly billing statement if the amount is under \$25.00. Otherwise, the minimum periodic payment is 2.5 percent of the new balance. The Credit Union will apply each payment from highest to lowest interest rate.

**6. Method of Computing the Finance Charge.** The total finance charge for a billing cycle is the finance charge imposed on Credit Purchases plus the finance charge imposed on Cash Advances.

- (a) Cash Advances-Average Daily Balance (Including New Advances). A finance charge will be imposed on Cash Advances from the date made or from the first day of billing cycle in which the Cash Advances are posted to Cardholder's account, whichever is later. The finance charge on Cash Advances for a billing cycle is computed by applying the monthly periodic rate to the average daily balance of Cash Advances for the billing cycle, which is determined by dividing the sum of the daily balances by the number of days in the billing cycle. Each daily balance of Cash Advances is determined by adding the outstanding unpaid balance of Cash Advances at the beginning of the billing cycle, any new Cash Advances posted to the account, and subtracting any payments as received or credits as posted to the account, but excluding any unpaid finance charges. If the new balance (Cash Advances plus Credit Purchases) shown on Cardholder's periodic statement for a billing cycle is paid in full before the payment due date, no additional finance charges will be imposed.
- (b) Credit Purchases – Average Daily Balance (Excluding New Purchases) Cardholder has a grace period for payment of balance of Credit Purchases. This means if Cardholder pays the entire new balance of Credit Purchases only shown on the periodic statement by the due date shown on the statement, the Issuer will not charge a finance charge on the average daily balance of new Credit Purchases. The due date will be 28 days from the closing date of that Statement. If the entire new balance shown is not paid within that 28 day period, a finance charge will be imposed on the average daily balance.

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 balance of your account each day and subtract any unpaid interest or other finance charges and any payments or credits. We do not add in any new purchases or fees. 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."

**7. Monthly Periodic Rate.** Except as provided in Paragraph 8, the Monthly Periodic Rate to be used to compute the finance charge on Credit Purchases, Cash Advances, and Balance Transfers during the first 12 months this Account is opened (the "Introductory Period") is 0.492%, which corresponds to an **ANNUAL PERCENTAGE RATE of 5.90%**. After the Introductory Period, the Monthly Periodic Rate to be used to compute the finance charge on Credit Purchases, Cash Advances, and Balance Transfers is .825%, which corresponds to an **ANNUAL PERCENTAGE RATE of 9.90%**.

**8. Penalty Rate.** If (i) a payment is more than 60 or more days past due, or (ii) a payment is dishonored, the Monthly Periodic Rate to be used to compute the finance charge on Credit Purchases, Cash Advances, and Balance Transfers will be 1.658%, which corresponds to an **ANNUAL PERCENTAGE RATE of 19.90%** (the "Penalty Rate"). When the Penalty Rate becomes applicable, it will remain in effect until the Cardholder makes six consecutive minimum payments when due.

**9. Termination.** Issuer may terminate Cardholder's privileges under the Agreement at any time for any reason. Issuer will promptly send a written notice of termination to the address to which it sends the periodic statements. Cardholder may terminate his or her privileges under this Agreement at any time by giving Issuer written notice of termination. Cardholder's termination will be effective only after Issuer has received written notice and Cardholder has returned all cards and checks to Issuer. Cardholder remains liable for all obligations resulting from use of the card or an authorized user's use of his or her card, even after Issuer receives written notice. Cardholder also remains obligated to pay all amounts owed on the account, including any amounts not yet billed. Each card is the property of Issuer, is not transferable, and must be surrendered upon demand. It can be cancelled as well as repossessed by Issuer or its designee, and the privileges thereof revoked, at any time without prior notice.

**10. Credit Limit.** Cardholder shall not use card to obtain Credit Purchases or Loans which will increase the account's indebtedness to Issuer to an amount in excess of the limit established by Issuer. The limit established by Issuer is shown on the periodic statement.

**11. Refusal to Honor Card.** All Credit Purchases and Loans are effected at the option of the Seller and Cash Advancing Institution, respectively, and Issuer shall not be responsible for refusal by any Seller or Cash Advancing Institution to honor the card or any Related Card. Any refund, adjustment, or credit allowed by Seller shall not be by cash, but rather by a credit advance to Issuer which shall be shown as a credit on Cardholder's account statement with Issuer.

**12. Attorneys' Fees and Costs.** In the event of suit to collect unpaid balances, all costs, including reasonable attorneys' fees, and also those costs, expenses, and attorneys' fees incurred in appellate, bankruptcy, and post judgment proceedings, shall be imposed, and the Cardholder agrees to pay such costs, fees and expenses, except to the extent such costs, fees, or expenses are prohibited by law.

**13. Additional Charges.** Additional charges may also be assessed if the Cardholder pays the Credit Union with a check not honored by the financial institution it is drawn on, makes delinquent payments, requests a copy of a document, requests a replacement card or used the card at an automatic teller machine, if such charges are not prohibited by law or regulation. Cardholder agrees to pay such charges, all of which are specified in the VISA Gold Account-Opening Disclosure provided with this Agreement. All such charges shall be treated as credit purchases for purpose of calculating finance charges unless prohibited by law or regulation. If you use an automated teller machine that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

**14. Security. If Cardholder has other loans from Issuer, or takes out other loans with Issuer in the future, the collateral securing those loans will also secure Cardholder's obligations under this Agreement. However, unless expressly agreed otherwise, Cardholder's household goods and primary dwelling will not secure Cardholder's obligations under this Agreement even if Issuer has or later acquires a security interest in the household goods or a mortgage on the dwelling.**

**15. Default.** Cardholder will be in default if (a) he or she fails to make a payment on this Account when due; (b) he or she is in default under any other loan, line of credit, or security agreement with Issuer; (c) he or she becomes insolvent or a receiver is appointed for his or her property or if court proceedings are started for liquidation of his or her debts; (d) a levy, seizure, or attachment is made on his or her accounts; (e) any oral or written statement by Cardholder or any third party to induce the Issuer to open this Account proves to have been false in any material regard when it was made; (f) he or she dies; or (g) facts and circumstances enable the Issuer to reasonably doubt the collectability of Cardholder's obligation, time being of the essence. If Cardholder is in default, Issuer may elect to declare all amounts then owed to Issuer to be immediately due and payable without notice or demand of any kind. If Cardholder is in default, Issuer may also, at its option at any time, do one or more of the following:

- Terminate or suspend Cardholder's privileges,
- Refuse to make or authorize any Cash Advances, Balance Transfers or Credit Card Purchases,
- Refuse to honor and return any checks drawn on Cardholder's account,
- Sue Cardholder or take any other action to collect Cardholder's account,
- Charge Cardholder's account with all reasonable costs incurred in trying to collect any amount owned under this Agreement, including reasonable attorneys' fees and court costs.

**16. Bankruptcy.** Cardholder agrees that Cardholder will not use his or her card unless he or she honestly intends to repay Issuer the full amount due under this agreement when it is due, and reasonably believes that Cardholder will be able to do so. Cardholder agrees that Cardholder will not make any further use of his or her card and that he or she will immediately return all cards and special checks Issuer has given Cardholder if a petition for relief under any chapter of the Federal Bankruptcy Code has been filed either by Cardholder or against Cardholder, if Cardholder believes that the filing of such petition is reasonably likely, or Cardholder has requested that an attorney prepare such a petition for Cardholder, even if Cardholder might decide not to file it. The entire unpaid balance that Cardholder owed Issuer under this Agreement will automatically become due and payable immediately without any further act or notice if a petition for relief is filed by or against Cardholder under any chapter of the United States Bankruptcy Code.

**17. Change of Terms.** Issuer can change any of the terms of this Agreement, including, but not limited to, the maximum periodic rate, at any time. If Issuer does change the terms, Issuer will send a written notice 45 days prior to the change to the address to which Issuer sends Cardholder's statements. A change in terms increasing the interest rate will not apply to Cardholder's current balance, except in the case of a penalty rate being enforced. Only new purchases, cash advances, and balance transfers would be subject to the change in interest rate. Penalty rates can be applied to your entire balance. Issuer can change the terms of the account to reduce the minimum monthly payment or the finance charges on Cardholder's account after giving cardholder 45 days notice. Issuer's rights and responsibilities will not be changed in any way by any oral statement, course of dealing, action or inaction except on express written notice of change.

**18. Other Terms.** Issuer may, in Issuer's sole discretion, waive any penalty, defer action on any penalty, extend the time for payment of any installments,

reduce the amount of any installments, or release any Cardholder from liability without relieving any Cardholders from liability under this agreement. Issuer may take any such action without notice. Issuer need not notify Cardholder if Cardholder is in default or if Cardholder's account becomes due and payable immediately. If Cardholder is in penalty, no partial payment or performance by Cardholder will cure Cardholder's penalty or restore Cardholder's rights and privileges under this Agreement unless Issuer agrees in writing to restore them. Issuer will continue to have all of its rights under this Agreement, even if Issuer does not fully and promptly enforce and exercise them on all locations.

Issuer will not, under any circumstances, be liable for damages resulting from any failure by anyone to honor a card and extend credit or provide a Cardholder service. In any event, Issuer's liability to Cardholder for damages resulting from any use or attempted use of Cardholder's card or Cardholder's services shall be limited to refund of Cardholder's annual membership fee.

If any provision of this Agreement violates any law, the remaining provisions of this Agreement will remain in effect. Cardholder's account is governed by Michigan Law. If Cardholder is in penalty, Issuer may sue him or her in Grand Traverse County, Michigan, or in any court which has jurisdiction over the lawsuit.

**19. Liability for Unauthorized Use.** Cardholder will not be liable for the unauthorized use of the credit card, provided Cardholder notifies Issuer, orally or in writing, of the loss, theft, or misappropriation of the card at:

**Customer Service**  
**Attention: TA 24**  
**PO Box 30495**  
**Tampa, Florida 33630**  
**Disputes: (800) 600-5249 Fraud: (800) 854-1557**

and provided further that Cardholder has not been grossly negligent or fraudulent in the handling of the cards. In any case, Cardholder's liability for unauthorized use of the card will not exceed \$50.

If Cardholder has a consumer account or a business account for which less than ten cards have been issued, Cardholder's liability for unauthorized use of a card will not exceed \$50. If ten or more cards are issued for use by employees of a single business or other organization, there is no limited Cardholder's liability for any unauthorized use that occurs before Cardholder notifies Issuer as provided herein: the business or organization may only impose liability on its employees for unauthorized use of a card as authorized by Federal Law and Regulations.

**20. Permission to Monitor Telephone Calls.** Cardholder agrees that Issuer, its agents, or service companies may monitor and/or record any telephone communications with Cardholder.

**21. Arbitration Provision.** Any claim, dispute, or controversy (whether in contract, tort, or otherwise, whether pre-existing, present, or future, and including statutory, common law, intentional tort, and equitable claims) arising from or relating to any transaction you have ever entered into with us pursuant to this Agreement or pursuant to any past agreement between you and us or your application for such transactions or our advertisements, promotion, or oral or written statements relating to such transactions or the relationships which result from such transactions (including, to the full extent permitted by applicable law, relationships with third-parties who are not signatories to such agreements or this Arbitration Provision) or the validity, enforceability, or scope of this Arbitration Provision, this Agreement, or any past agreements (collectively "Claim") shall be resolved, upon the election of you or us or said third-parties, by binding arbitration pursuant to this Arbitration Provision. Notwithstanding the preceding sentence, you will have the right to seek relief in a small claims court for a Claim within the scope of the small claims court's jurisdiction; provided, however, that Claims involving a putative class or alleged monetary damages exceeding the jurisdiction of a small claims court shall be subject to binding arbitration pursuant to this Arbitration Provision. A party who has asserted a Claim in a lawsuit in court may elect arbitration with respect to any Claim subsequently asserted in that lawsuit by any other party or parties. If arbitration is chosen by any person entitled to elect to arbitrate a Claim, then arbitration of all Claims shall be mandatory and will be conducted with the AAA pursuant to the AAA's Consumer Arbitration Rules; provided, however, that if for any reason the AAA is unable or unwilling or ceases to serve as arbitration administrator, an equivalent national arbitration organization utilizing a similar code of procedure will be substituted by us. **There shall be no authority for any Claims to be arbitrated on a class action basis. Further, an arbitration can only decide our or your Claim and may not consolidate or join the claims of other persons who may have similar claims.** Any participatory hearing that you attend will take place in the federal judicial district of your residence. We will pay the AAA's filing fee, other AAA fees, and the arbitrators' compensation for any Claim which you may file against us. Unless inconsistent with applicable law, each party shall bear the expense of their respective attorneys', experts', and witnesses' fees, regardless of which party prevails in the arbitration. This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act ("FAA", 9 U.S.C. Sections 1-16). The arbitrator shall apply applicable substantive law consistent with the FAA and applicable statutes of limitations and shall honor claims of privilege recognized

by law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. This Arbitration Provision shall survive satisfaction of your contractual obligations and termination of this Agreement or any past agreement you have entered into with us. If this Agreement or any past agreement between you and us or any portion of such agreements is deemed invalid or unenforceable on the basis that such agreements violate applicable usury law or for any other reason, it shall not invalidate this Arbitration Provision; in such instance, the parties expressly acknowledge and agree that this Arbitration Provision shall survive the deemed nullity of such agreements and shall be severed from such agreements (or the invalid or unenforceable portion of such agreements). Similarly, if any portion of this Arbitration Provision is deemed invalid or unenforceable under the FAA, it should not invalidate the remaining portions of this Arbitration Provision.

**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:

TBA Credit Union  
PO Box 1049  
Traverse City, MI 49685-1049

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:

TBA Credit Union  
PO Box 1049  
Traverse City, MI 49685-1049

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.

## VISA Gold Account Opening Disclosure

Interest Rates and Interest Charges	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>5.90%</b> Introductory APR for the first 12 months for first time cardholders. After that your APR will be <b>9.90%</b>
<b>Annual Percentage Rate (APR) for Cash Advances and Balance Transfers</b>	<b>5.90%</b> Introductory APR for the first 12 months for first time cardholders. After that your APR will be <b>9.90%</b>
<b>Penalty APR and When it Applies</b>	<b>19.90%</b> This APR may be applied to your account if you are: 1) 60 days late 2) make a payment that is not honored. <b>How Long Will The Penalty APR Apply?</b> If your APR is increased the Penalty APR will apply until you make six consecutive minimum payments when due.
<b>Paying Interest</b>	Your due date is at least 28 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.
<b>Minimum Finance Charge</b>	None
<b>For Credit Card Tips From The Federal Reserve Board</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at <a href="http://www.federalreserveboard.gov/creditcard">www.federalreserveboard.gov/creditcard</a> .

Fees	
<b>Set-up and Maintenance Fees</b> <ul style="list-style-type: none"><li>• Annual Fee</li></ul>	<b>None</b>
<b>Transaction Fees</b> <ul style="list-style-type: none"><li>• Foreign Transaction Fee</li></ul>	<b>1%</b> of each transaction in U.S. Dollars
<b>Penalty Fees</b> <ul style="list-style-type: none"><li>• Late Payment Fee</li><li>• Return Item Fee</li></ul>	<b>\$20.00</b> <b>\$10.00</b>
<b>Other Fees</b> <ul style="list-style-type: none"><li>• Statement Copy Fee</li><li>• Overnight Express Fee</li><li>• 2 Day Express Fee</li></ul>	<b>\$ 5.00</b> <b>\$35.00</b> <b>\$25.00</b>

**How We Calculate Your Balance:** We use a method called "average daily balance excluding current transactions." See your account agreement for more details.

**Loss of Introductory APR:** We may end your introductory APR and apply the Penalty APR if you make a late payment.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.