



## Agreement and Disclosure



Traverse City, Michigan

**THIS IS YOUR AGREEMENT AND DISCLOSURE STATEMENT WITH TBA CREDIT UNION. PLEASE READ IT CAREFULLY AND KEEP IT FOR YOUR RECORDS. IT SUPERSEDES ALL PRIOR AGREEMENTS AND DISCLOSURE STATEMENTS RELATING TO YOUR ACCOUNT. YOU DO NOT HAVE TO SIGN THIS AGREEMENT. YOUR AGREEMENT TO ALL OF THESE PROVISIONS, AS AMENDED FROM TIME TO TIME INCLUDING THE CARD ISSUED BY US, WILL BE SHOWN BY YOUR APPLICATION FOR THE CARD, YOUR ACCEPTANCE OF THE CARD, OR YOUR USE OF THE CARD, WHICHEVER OCCURS FIRST.**

**1. Definitions Used to Understand Your Agreement with Us:** In this Agreement, the word "Card" means either one or more VISA credit cards and any duplicates, renewals or substitutions we issue. The words, "you," "your," and "yours" mean all cardholders (borrowers and co-borrowers); anyone any cardholder permits to use the Card(s); as well as any authorized user for whom an additional Card(s) is issued to the extent of their purchases and cash advances, as well as transactions by anyone they permit to use the Card(s). The word "cardholder" means any applicant or co-applicant to whom a Card is issued by us. The words "Credit Union," "we," "us," and "our" mean TBA Credit Union.

**2. Your Pledge of Shares and Security Interest for Your Loan Advances:** Your Pledge of Shares and grant of Security Interest is addressed in the Additional Disclosures Required by Federal Law that are included with this Agreement.

**3. How to Use this Account:** You must sign the Card in order to use it. You can purchase or lease goods and services ("Purchases") from any merchant who honors your Card up to your maximum credit limit by presenting your Card and signing a sales slip for the amount of the Purchase. You may also use the Card to obtain cash loans ("Cash Advances") up to your maximum credit limit from financial institutions that accept the VISA credit card. You agree not to present your Card or obtain a Cash Advance for any extension of credit in excess of your available Credit Limit (the difference between your outstanding balance and your maximum credit limit) on your account. Certain purchases and cash advances require authorization prior to completion of the transaction. In some cases, you may be asked to provide identification. If our system is not working, we may not be able to authorize a transaction, even though you have sufficient credit available. Also, for security reasons, we may block the use of your Card in certain countries or geographic areas. We will have no liability to you or others if any of these events occur.

You authorize us to honor any Purchase or Cash Advance you make by telephone or mail on this account. You agree that a signature is not necessary as identification in such cases. We reserve the right to refuse

to honor any request for credit, to reduce your credit limit or terminate your account at any time using our sole discretion, based on changes in the economy, the Credit Union's financial condition, your creditworthiness or for any other reason not prohibited by law.

**4. ATM Access:** If you have received a personal identification number (PIN), you may use your Card and PIN to obtain Cash Advances at any Automatic Teller Machine ("ATM") that accepts your Card. Your PIN is confidential and should not be disclosed to anyone. You agree not to write your PIN on your Card, you will not keep your Card and PIN together, and you will not provide your PIN to anyone who is not an authorized user. Except as otherwise provided in this agreement, advances through ATM access will be treated as Cash Advances under this Agreement. Advances at authorized ATMs are limited to a total of \$220.00 during any 24-hour period. The total of all cash advances on your VISA Account and any withdrawals from your other accounts through an ATM in any 24-hour period may be combined for the purpose of this limitation. Although we do not charge a fee for this service, others may. **Owners of ATMs that we do not own may charge fees in addition to any fees disclosed in this Agreement. This is not a fee charged by your Credit Union; however, any such fee will be added to your account. The party charging the fee is required to provide appropriate disclosures to you with regard to any such fees.**

**5. Your Maximum Credit Limit:** We will establish your Maximum Credit Limit and will notify you of that limit in a separate mailing and on your monthly statement. At our discretion, we may change your credit limit at any time, and may provide separate limits for purchases and for cash advances. We will notify you if we do, either by mail or through your monthly billing statement. You may request a change to your credit limit by contacting the Credit Union by telephone mail, email, or through the Credit Union's web site. Your continued use of the card will show your agreement to any such increase. If you object to an increase in your credit limit, you must notify Credit Union in writing. Upon receipt of such notice, your credit limit will be reduced to its prior limit or the limit requested; however, you will be responsible to pay any amounts by which you have exceeded the reduced limit. You agree to pay any amounts you owe that exceed your maximum credit balance upon demand. You agree we are not obligated to extend to you credit for any amount that would cause your outstanding balance to exceed your Maximum Credit Limit, or for any amount if your outstanding balance already exceeds your Maximum Credit Limit. Any increase in your Maximum Credit Limit requested by you will require you to make a written application for our approval. In assessing your credit limit under the provisions in this Section (either at our discretion or upon request): (a) we may and you authorize us to review your credit history, including consumer credit reports; (b) you authorize us to have this review made by third parties to determine whether you meet the criteria we have set for such an increase; and (c) this process shall not be pre-screening under the Fair Credit Reporting Act or other applicable laws or regulations based on our existing relationship and this Agreement.

Credit balances in excess of \$1.00 will be refunded to you three months after collection as provided herein by a credit deposited to your credit union account or by mailing a check to the address to which statements are provided payable to the order of any cardholder. You agree that the Maximum Credit Limit will at no time exceed the agreed upon amount, and that any credit balance will not be available or increase the Maximum Credit Limit available for new purchases or cash advances during any billing cycle.

**6. Limits for ATM and Over-the-Counter Cash Advances** can be determined by contacting the Credit Union's VISA Department as set forth at the end of this Agreement.

**7. General Terms Governing Your Payments:** You will be jointly and severally liable and promise to pay the Credit Union for all charges (purchases, cash advances, finance charges, and other charges added to your Account under the terms of this or any other agreements with us) extended to you or anyone else using any Card issued for your account, unless the use of such Card is by a person other than you, who does not have actual, implied or apparent authority for such use and from which you receive no benefit. Authority includes, but is not limited to, any authorized users permitting another person to use any Card(s). Further, all users are obligated to us for all charges they make, authorize or permit. The Credit Union can accept late or partial payments without losing any of our rights under this Agreement. You must pay the Credit Union in U.S. dollars drawn on funds on deposit in the United States. If you make payment with other currencies or from an institution domiciled

outside the United States, then your payment will not be credited until the funds have been collected by us in U.S. dollars. The Credit Union will determine the method of applying payments and credits to your account, which will in all respect comply with any specific requirements of applicable laws.

Any payment check or other form of payment that you send us for less than the full balance due that is marked "paid in full" or contains a similar notation, or that you otherwise tender in full satisfaction of a disputed amount, must be sent to the attention of the Credit Card Disputes Department, TBA Credit Union, P.O. Box 1049 Traverse City, MI 49685-1049. We reserve all our rights regarding these payments (e.g. if it is determined that there is no valid dispute or if any such check is received at any other address, we may accept the check and you will still owe any remaining balance). We may refuse to accept any such payment by returning it to you, not cashing it, or destroying it. All other payments that you make should be sent to the appropriate payment address.

Unless otherwise required by specifically applicable laws, for payments made in any other manner, including in person, your account will be credited the business day payment is received.

**To protect you and us, the Credit Union, in its sole discretion, may place a temporary freeze on all or part of the credit available to you for new purchases or cash advances under this agreement any time the Credit Union receives a large payment (\$500.00 or more), by a method other than cash, certified funds or electronic transfer. In such cases, the Credit Union may freeze your credit line until payment is actually collected by us.**

**8. Minimum Payments:** Minimum Payment requirements are discussed in the "Additional Disclosures Required by Federal Law." We will apply your payments in any manner we choose, at our discretion, except as otherwise provided by law.

**9. Returns and Adjustments Regarding Your Transaction with Merchants:** 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 slip 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 and cash advances. If the credit balance amount is \$1.00 or more, it will be refunded upon your written request or automatically after three months.

**10. Additional Charges for Transactions in a Foreign Currency:** Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA from a 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. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee (finance charge), calculated in U.S. dollars, will be imposed on all foreign transactions, including purchases, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates. The Foreign Transaction Fee is set forth in the Additional Disclosures Required by Federal Law included with this Agreement.

**11. Finance Charges:** WILL BE IMPOSED IN THE FOLLOWING MANNER AND WILL BE IN AMOUNTS NOT IN EXCESS OF THOSE PERMITTED BY LAW: Your account is subject to a variable rate\*. See "Credit Card Account Opening Disclosures". The ANNUAL PERCENTAGE RATE (APR) will be calculated by adding a margin to the Prime Rate as published in the "Money Rates" section of the Wall Street Journal on the 1st day of January and July of each year. The credit card rates will be changed for your VISA loan on the 1st day of the month following the rate change, and reflect on the following month's statement according to the Index. Specific margins are defined in the "Credit Card Account Opening Disclosures".

**(a) PURCHASES:** (1) No finance charge will be imposed during the next billing cycle (defined as the time interval between regular monthly billing statement dates) if you pay the entire new balance shown on the current periodic statement and we receive your payment on or before the payment due date shown on the statement. (2) In all other cases, a

finance charge will be imposed based on the average daily balance of all purchases and debit adjustments, hereafter referred to as purchases. The average daily balance is the sum of all outstanding purchases, which is determined by including new purchases and deducting payments or credits and excluding any unpaid finance charge for your Account on each day of the billing cycle divided by the number of days in the billing cycle. A purchase appearing on the periodic statement is considered a part of the outstanding balance from the date of posting. (3) The amount of the finance charge is calculated by multiplying the average daily balance for purchases by the monthly periodic rate. The monthly periodic rate is the yearly interest rate divided by 12.

**(b) CASH ADVANCES:** (1) Finance charges accrue on all cash advance amounts from the date charged to your Account and continue so long as such amounts remain outstanding. (2) A finance charge will be imposed on the average daily balance of cash advances, which is the sum of the cash advances (determined by including new cash advances and deducting any payments or credits and excluding any unpaid finance charge) outstanding each day during the billing cycle, divided by the number of days in the billing cycle. A cash advance appearing on the periodic statement is considered a part of the outstanding balance from the date of posting. (3) The amount of finance charge is calculated by multiplying the average daily balance for cash advances by the monthly periodic rate.

**12. "Promotional Rate" Finance Charges:** From time to time and in our sole discretion we may offer a special rate applicable to certain transactions such as particular purchases (as defined by us), balance transfers, cash advances or purchases. Applicable terms and conditions will be disclosed at the time any such promotion is offered, and are incorporated into this Agreement by reference. The promotional rate will apply only to the transactions and for the period of time set forth in any such offer from us. Existing balances and new purchases or advances not expressly subject to any such promotion will remain governed by the terms and conditions of this Agreement. In addition, the terms and conditions of this Agreement will govern your obligations regarding any unpaid balance or transactions that are made subject to any such promotional offer, that are not fully paid within the time period set forth in such promotional offer.

**13. Interest Rate Adjustment (Default Rate)** The Credit Union will adjust the interest rate on your account whenever your account is 60 days past due. We will change your interest rate to a fixed ANNUAL PERCENTAGE RATE of 10 basis points higher than your current annual percentage rate which is a monthly periodic range of 1.908% to 2.700%, on the first day of the billing cycle following the cycle that was 60 days past due. After six (6) consecutive billing cycles of your account being paid pursuant to the terms of your agreements with the Credit Union, we will change the interest rate to the rate that is then applicable to your account, which will become effective on the first day of the billing cycle following the sixth consecutive billing cycle.

**14. Monthly Statement.** We will send you a monthly billing statement whenever there is activity on your account. Your monthly statement will show an itemized list of current charges (Purchases and Cash Advances) to your account, your new balance, any Finance Charges, the minimum payment due, and the payment due date. In addition, it will show your current credit limit, payments, and credits, a summary showing your Purchases and Cash Advances, the merchant, electronic terminal or financial institution at which transactions were made, as well as other information concerning your account. Sales, Cash Advance, credit or other slips cannot be returned with any statement. You will retain a copy of such slip furnished at the time of the transaction in order to verify your monthly statement. E-Statements: If provided electronically, you will be sent a notice via e-mail that will direct you to a site we maintain or cause to be maintained where you may access, review, print and otherwise copy / download your periodic statements using procedures that we authorize. E-mails from us will be sent to the e-mail address provided by any owner.

**15. Additional Benefits/Card Enhancements:** The Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, purchase rewards or rebates at no additional cost to you. You understand that the Credit Union is not obligated to continue or to offer such services and may withdraw or change them at any time. If these benefits are withdrawn prior to any accrued use by you, the Credit Union will have no obligation to provide the benefit or enhancement, or any other compensation or consideration.

**16. Merchant Disputes:** The Credit Union is not responsible for the

refusal of any merchant or financial institution to honor your Card except as set forth in the Special Rules for Credit Card Purchases set forth at the end of this Agreement.

**17. Skip Payment Option:** At our option, we may offer you the opportunity to make ("skip") a minimum payment during certain designated billing cycles ("skip payment period") for a fee. If you do not make your minimum payments as provided in this Agreement, during such designated billing cycles, you understand that we will continue to apply finance charges to your account. Beginning with the billing cycle following an allowed skip payment period, all other provisions of this Agreement will apply. We have no obligation to accept your application for any skip payment period offered, and you authorize us to investigate your creditworthiness including obtaining consumer credit reports.

**18. Late Payment Fee.** If your minimum payment is not received within ten (10) days of your payment due date, the Credit Union will charge your account a late payment fee, as provided in the Additional Disclosures Required by Federal Law included with this Agreement.

**19. Returned Payment or Insufficient Funds Fee.** We will charge your account a returned payment or insufficient funds fee as provided in the Additional Disclosures Required by Federal Law included with this Agreement if your payment by any method, including check, electronic transfer, home banking transaction or otherwise, is not honored, collected by us, or if we must return it to you because it cannot be processed for any reason. This fee will be added to your account balance.

**20. Charge for Statement Copies, Research and Card Replacement:** Credit Union will charge a fee of as provided in the Additional Disclosures Required by Federal Law included with this Agreement per monthly statement copy requested. However, no charge will be imposed in connection with any actual or asserted billing error. We will charge a fee as provided in the Additional Disclosures Required by Federal Law included with this Agreement to replace a lost card.

**21. Your Responsibility and Liability for Unauthorized Use and Lost or Stolen Cards:** If your Card is lost or stolen, or if you are afraid someone used or may use them without your permission, you must notify the Credit Union at once by calling 1-800-600-5249. If notice is given orally, you will promptly confirm it in writing. The Credit Union may require you to provide us certain information in writing to help us investigate any unauthorized use. Further, you agree to cooperate and assist us or any government or law enforcement agent or agency in investigating, collecting or pursuing any other rights (civil and criminal) relating to any unauthorized use. In this regard, you agree to file an appropriate police report when asked to do so. Do not use the Card after you have notified the Credit Union, even if you find them or have them returned to you.

You are liable for all transactions that you authorize. No Liability: You will have no liability for unauthorized use of your Card, or other Access Devices for non-ATM transactions made over the VISA Network if the following conditions are met: (1) You have not been grossly negligent; and (2) You have not committed, participated in or conspired to commit any fraudulent act or scheme involving the use of your VISA credit card account. Limited Liability: For transactions on other networks or ATM transactions, you may be liable for unauthorized transactions using your Card or other Access Devices that occur before we are notified. However, your liability for unauthorized use on networks other than VISA will not exceed \$50.00. In any case, you will not be liable for any unauthorized use after notifying us of the loss, theft or unauthorized use of your Card, Convenience Checks or other Access Devices. See "Your Billing Rights Statement" for information about contacting us to report a lost or stolen card.

**22. Our Liability for Failure to Complete Transactions:** If we do not complete a transaction pursuant to any request, and/or in the correct amount, we may be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

if through no fault of ours, you do not have adequate funds available on your Card to complete the transfer; if circumstances beyond our control (such as fire, flood, terrorist attack, national emergency, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions we have taken; if access to your Card has been blocked after you reported your Card lost or stolen;  
if there is a hold on your Card for any reason;  
if your funds are subject to legal process or other encumbrance restricting their use;  
if your transfer authorization terminates by operation of law;

if a computer system or mobile device was not working properly and you knew about the problem when you initiated the transaction;  
if we have reason to believe that the requested transaction is not authorized; or as otherwise provided in this Agreement.

**23. What the Credit Union may do if You do not meet Your Obligations under this Agreement ("Default"):** You will be in default if: (a) you fail to pay the Minimum Payment Due by the Payment Due Date; (b) the Credit Union, in its sole discretion, feels insecure (For example: if we have a good faith belief that your ability to pay your account is impaired; use of your account in any manner or in any way that may expose the Credit Union to a risk of loss; etc.); (c) your ability to repay is materially reduced by a change in your employment, by an increase in your obligations, by bankruptcy or insolvency proceedings involving you, by your death, or (for community property state residents only) by a change in marital status or domicile; (d) you exceed your credit limit without our permission; (e) you have made a false or misleading statement to us in your application or otherwise; (f) you are in default under any other agreement with us; (g) if you use or authorize the use of any Card(s) to make or facilitate any illegal transaction; or (h) you fail to perform any of your other obligations under the terms of this Agreement as it may be amended from time to time. Upon default we may close your Account to future purchases and advances and, to the extent not prohibited by Governing Law, demand immediate payment of your entire Account balance, after giving you any notice and opportunity to cure the default if required by applicable law. The Credit Union's sole obligation hereunder with regard to determining and declaring an event of default is the exercise of "good faith," based on its subjective understanding of applicable facts. We shall also have the right to close your account and terminate access privileges where your account is inactive for such periods of time as we may from time-to-time determine to be appropriate for protecting both our and your interests.

**24. When You may be Responsible for Legal and Other Costs:** You agree to pay all costs incurred by the Credit Union in collecting any amounts you owe or in enforcing or protecting the Credit Union's rights under this Agreement, including attorneys' fees, and also those costs, expenses and attorneys' fees incurred in any appellate, bankruptcy and post-judgment proceedings, except as limited or prohibited by applicable law.

**25. Updating and Disclosing Financial Information:** We may report your performance under this Agreement to credit reporting agencies and secure follow-up credit reports on you for any legitimate business reason, including if you fail to make your minimum payments on time. We can reinvestigate and reevaluate any information you provide on your VISA Application at any time, and in the course of doing so, we may ask you to provide additional information, request credit bureau reports and/or otherwise verify your current credit standing. Access to Account Information: You agree that all borrowers and authorized users will have access to information regarding transactions on your account, including but not limited to purchases and cash advances, account balances, account history, payments and other information relating to or arising with regard to this account or any transaction.

**26. Change of Name, Address or Employment.** You will notify immediately the Credit Union in writing if your name, home address, or employment changes.

**27. Correcting the Credit Union's Credit Report:** If you think the Credit Union reported erroneous information about you to a credit reporting agency, call the Credit Union at the telephone number listed on your monthly billing statement. Credit Union will promptly investigate the matter. Credit Union will contact each credit reporting agency whose records may reflect an error. Credit Union will require them to correct your report if its investigation decides that you were correct. If Credit Union disagrees with you after the investigation, Credit Union will advise you, in writing or by phone, and instruct you how to submit to those agencies a statement of your position that will become a part of your credit record with them. The instructions will include the name, address, and phone number of each such agency, along with other pertinent information.

**28. When Your Account may be Closed and Effects of Account Closing:** Any individual cardholder without the consent of other cardholders may close your Account at any time by notifying us in writing as indicated in this Agreement. Credit Union may close your account or suspend your Card privileges at any time without prior notice. Credit Union may also reissue a different Card at any time. You must return the Card to the Credit Union upon request. You agree that the Card remains

the property of Credit Union. Each Card we issue will have an expiration date. Upon expiration of your Card, your account will automatically terminate; or the Credit Union, in its sole discretion, may extend your Agreement and issue a new card with a new expiration date. If your account is closed, expires or your credit privileges are terminated or suspended, you will remain responsible for paying all amounts you owe us according to the terms of this Agreement. Without limiting the foregoing, the Credit Union has the right to terminate your line of credit or any part of the services provided pursuant to this Agreement and to demand the return of all cards and other access devices if the Credit Union, in its sole discretion, feels that it is insecure for any reason whatsoever; including but not limited to mismanagement of your account, failing to safeguard any access device, creation of any credit balances by you that may increase the risk of loss or exposure of the Credit Union or failing to cooperate with the Credit Union or others with regard to any claim of unauthorized use or any other defense to payment under applicable law.

**29. Changing This Agreement:** The Credit Union may change the terms of this Agreement, including the Annual Percentage Rate, at any time. Except where limited by applicable law, the new terms, including, but not limited to, increasing the finance charge or the way the Credit Union calculates finance charges, late charges, and the minimum payment due, will apply both to new purchases and cash advances and to the existing outstanding balance of your account as of the day of the change. In accordance with applicable law, the Credit Union will notify you of any increased charge or change by writing to you at the most recent address shown for you on the Credit Union's records.

A TBACU cardholder with an existing VISA balance BEFORE conversion to the variable rate will not have a change in terms increasing the interest rate, except in the case of a penalty rate being enforced. This Agreement will only apply to new purchases, cash advances, and balance transfers for cardholders after conversion to the variable ANNUAL PERCENTAGE RATE.

**30. The Effect of any Delay in Enforcement or Waiver:** The Credit Union may delay or waive enforcement of any of the provisions of this Agreement, including any agreement to make timely payments, without losing its right to enforce the same provision later or any other provisions of this Agreement. You waive the right to receive notice of any waiver or delay or presentment, demand, protest or dishonor. You also waive any applicable statute of limitations to the full extent permitted by law and any right you may otherwise have to require the Credit Union to proceed against any person before suing you to collect. You understand that the Credit Union will not be liable for a merchant's or other parties' refusal to honor your Card whether due to an error by the Credit Union, the merchant, the Credit Union's authorized agent, or other third party.

**31. Additional Terms of Agreement:** To the extent not prohibited by applicable law, the terms, interpretation and enforcement of any claim or dispute arising under this Agreement, as well as all parties' rights and duties, will be governed by Michigan State law regardless where you may reside or use your account. Further, this Agreement is the contract which governs all transactions on your Account even though sales, cash advances, credit or other slips may contain different terms.

You may not transfer or assign your account or Card to any other person. The Credit Union may assign or transfer this Account, your Account balance, or this Agreement to another person, who will have all of our rights hereunder. This Agreement is binding on your heirs and legal representatives. If there are joint obligors or authorized users for this credit plan, each of you will have the right to use the Account to obtain loans pursuant to the terms hereof. Any one obligor's elections, transactions and directions to the Credit Union shall be binding upon all obligors. Each of you will be liable for all obligations owing on the Account whether borrowed by you or otherwise and whether within or beyond the credit limit. Your liability will be joint and several. Either party has the right to cancel this Agreement. Further each of you is responsible for all amounts borrowed by any authorized user(s). Authorized users and other users may also be required to repay the amount owed for charges they make; however, you remain, at all times, primarily responsible for all amounts owed. All Cards, billing statements and notices will be mailed or delivered to the address given on the application for either applicant unless you direct otherwise in writing. If any law or judicial ruling makes any part, provision, sentence or section of this Agreement unenforceable, the remainder will continue in full force and effect.

You agree that any lawsuit based on a cause of action against us must be filed within one year from the date it arises, or you shall be barred

from filing any lawsuit. This limitation includes tort, contract and all other causes of action for which you and we may lawfully contract to limit.

**32. Compliance with Applicable Laws and Prohibition of Illegal Transactions:** You warrant and agree that you will at all times comply with all Applicable Laws; and that your card and services are at all times subject to Applicable Laws. Further, you agree and warrant that your Credit Card, other access device or any related account will not be used to make or facilitate any illegal transaction(s) as determined by applicable law; and that any such use, including any such authorized use, will constitute an event of default under this Agreement. Certain federal and/or state laws or Card Service Providers' Rules may limit or prohibit certain transactions such as (but not limited to) those coded as possible gambling transactions. The Credit Union may decline to accept, process or pay any transaction that we believe to be illegal or unenforceable (regarding your obligation to pay us or otherwise) under applicable law; or which is otherwise limited or prohibited, including but not limited to any transaction involving or relating to any gambling activity. Such prohibition or limitations may affect some otherwise proper or allowable transactions such as charges incurred at a hotel-casino. You understand and agree such limitations/prohibitions are not within the Credit Union's control and that the Credit Union will not have any liability, responsibility or culpability whatsoever for any such use by you or any authorized user(s); or for declining to accept, process, or pay any such transaction. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from any such use of your account and/or access devices.

**33. Scorecard Rewards.** Additional rules for your Scorecard Rewards Program have been provided separately.

**YOUR BILLING RIGHTS STATEMENT**  
**KEEP THIS NOTICE FOR FUTURE USE**

This Notice contains important information 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  
P.O. 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. If you call us, we are not required to investigate any potential errors and you may be required 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 after 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 questions, 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 \$50.00 of the amount in 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:

**CONTACT INFORMATION**

**TBACU VISA Department:**

PO Box 1049  
Traverse City, MI 49685-1049  
Toll Free 1-800-678-0987

**To Report a Lost or Stolen Card**

Call: 1-800-678-0987 or 231-946-7090

After Hours: 1-800-543-5073

If you feel that you need Counseling or Debt Management services, please contact Consumer Credit Counseling Service toll free at 1-800-251-2227 or visit them on the web at [www.cccsinc.org](http://www.cccsinc.org). You may also visit [www.frbatlanta.org](http://www.frbatlanta.org) for a list of Counseling and Debt Management Services.



PO Box 1049 | Traverse City, MI 49685-1049  
800.678.0987 | Fax 231.932.5050 tbacu.com

**VISA**

Effective 01/01/2023

**Credit Card Account Opening Disclosures**

<b>Interest Rates and Interest Charges</b>	
<b>ANNUAL PERCENTAGE RATE (APR) for Purchases</b>	<b>12.90% to 22.40%</b> when you open your account, based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>APR for Cash Advances</b>	<b>12.90% to 22.40%</b> when you open your account, based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>APR for Balance Transfers</b>	<b>12.90% to 22.40%</b> when you open your account, based on your creditworthiness.  This APR will vary with the market based on the Prime Rate.
<b>Penalty APR and When it Applies</b>	<b>22.90% to 32.40%</b> The APR will be 10 basis points higher than your current rate and may be applied to your account if your account is 60 days past due.  <b>How Long Will Your Penalty APR Apply?</b> If your APRs are increased for this reason, 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 any interest on purchases if you pay your entire balance by the due date each month.
<b>Minimum Interest Charge</b>	None.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</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="https://www.consumerfinance.gov/learnmore">https://www.consumerfinance.gov/learnmore</a>
<b>Fees</b>	
<b>Annual Fee</b>	None.
<b>Foreign Transaction Fees</b>	<b>1%</b> of each transaction in U.S. Dollars
<b>Penalty Fees</b> 1. Late Payment Fee 2. Return Payment Fee	up to <b>\$20.00</b> up to <b>\$10.00</b>
<b>Other Fees</b> 1. Statement Copy Fee 2. Card Replacement Fee 3. Rush Fee	<b>\$5.00</b> <b>\$10.00</b> <b>\$50.00</b>

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

**Loss of APR:** We may end your 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.

### **Additional Disclosures Required by Federal Law**

**Finance Charges:** Your account is subject to a variable rate. The ANNUAL PERCENTAGE RATE (APR) will be calculated by adding a Margin to the Prime Rate as published in the "Money Rates" section of the Wall Street Journal (the "Index") on the 1st day of January and July of each year. The rate for this account will change on the 1st day of the month following a change in the Index. At the time your account was opened, the Index was 7.50%, and depending on your creditworthiness, the Margin will range from 5.40% to 14.90%. As such, Purchases, Balance Transfers and Cash Advances made on your Account will be subject to a FINANCE CHARGE at a Monthly Periodic Rate ranging between 1.075% to 1.867%, which corresponds to an **ANNUAL PERCENTAGE RATE (APR)** from **12.90%** to **22.40%**

**(a) PURCHASES:** (1) No finance charge will be imposed during the next billing cycle (defined as the time interval between regular monthly billing statement dates) if you pay the entire new balance shown on the current periodic statement and we receive your payment on or before the payment due date shown on the statement. (2) In all other cases, a finance charge will be imposed based on the average daily balance of all purchases and debit adjustments, hereafter referred to as purchases. The average daily balance is the sum of all outstanding purchases, which is determined by including new purchases and deducting payments or credits and excluding any unpaid finance charge for your Account on each day of the billing cycle divided by the number of days in the billing cycle. A purchase appearing on the periodic statement is considered a part of the outstanding balance from the date of posting. (3) The amount of the finance charge is calculated by multiplying the average daily balance for purchases by the monthly periodic rate. The monthly periodic rate is the yearly interest rate divided by 12.

**(b) CASH ADVANCES:** (1) Finance charges accrue on all cash advance amounts from the date charged to your Account and continue so long as such amounts remain outstanding. (2) A finance charge will be imposed on the average daily balance of cash advances, which is the sum of the cash advances (determined by including new cash advances and deducting any payments or credits and excluding any unpaid finance charge) outstanding each day during the billing cycle, divided by the number of days in the billing cycle. A cash advance appearing on the periodic statement is considered a part of the outstanding balance from the date of posting. (3) The amount of finance charge is calculated by multiplying the average daily balance for cash advances by the monthly periodic rate.

**Minimum Payments:** You can pay off your account balance in full each month or you can pay in monthly installments. If you do not pay your balance in full, you agree to pay at least a minimum payment of 2.5% of your New Balance (rounded to the nearest whole dollar) or \$25.00, whichever is greater at the end of each statement period. If the New Balance shown on your periodic statement is \$25.00 or less, you agree to pay this amount. Unless the Credit Union takes other action as a result of a default under this Agreement, the Minimum Payment Due will also include any amount that is past due and any amount by which your new balance exceeds your credit limit. Payments and credits will be applied first to pay billed but unpaid finance charges; annual fee (if applicable); late charges, and other fees or charges provided for herein; and next to unpaid cash advances; and then to your unpaid purchase balance. You must pay at least the minimum payment each month, but you may pay more than that amount at any time without a penalty. The sooner you pay your new balance, the less you will have to pay in finance charges. The "Payment Due Date" will be shown on your periodic statement. **Grace Period For Repayment Of The Balance For Purchases:** Grace period for repayment of the balance for purchases will be at a minimum 28 days from the close of the billing cycle. See your statement for billing cycle date.

**Fees and Charges:** You agree to pay the various fees and charges related to this Agreement. Current fees associated with this account include:

- **Late Payment Fee.** If your minimum payment is not received within ten (10) days of your payment due date, we will charge your account, and you agree to pay, a late payment fee of **\$20.00**.
- **Returned Payment or Insufficient Funds Fee.** We will charge your account, and you agree to pay, a **\$10.00** fee if your payment by any method, including check, electronic transfer, home banking transaction or otherwise, is not honored, collected by us, or if we must return it to you because it cannot be processed for any reason. This fee will be added to your account balance.
- **Fees for Statement Copies, Research and Card Replacement.** We will charge your account, and you agree to pay, a fee of **\$5.00** per monthly statement copy requested. However, no charge will be imposed in connection with any actual or asserted billing error. In addition, we will charge your account, and you agree to pay, a **\$10.00** fee to replace a lost card. If you ask us to rush the delivery of a replacement card, we will charge your account, and you agree to pay, a **\$50.00** Rush Fee.
- **Foreign Transaction Fee.** We will charge your account, and you agree to pay, a **1.0%** Foreign Transaction Fee for any transaction outside of the United States. See the Account Agreement for more details regarding this fee.



**Military Lending Act Disclosures:** 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 and his or her dependent may not exceed an annual percentage rate of 36 percent. 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).

**Security Interest:**

**BY SIGNING AN APPLICATION, ACCEPTANCE OR AUTHORIZED USE OF ANY CREDIT CARDS, YOU GRANT AND PLEDGE A CONSENSUAL LIEN TO US ON ALL SHARES TO SECURE PAYMENT OF YOUR OBLIGATIONS ON THIS ACCOUNT.** YOU AGREE THAT SUCH A LIEN IS IMPRESSED AS OF THE DATE THAT THIS ACCOUNT IS OPENED; AND YOU AGREE THAT WE CAN APPLY THE SHARES PLEDGED AT THE TIME OF ANY DEFAULT ON THIS ACCOUNT WITHOUT FURTHER NOTICE. "Shares" for the purpose of your pledge to secure your obligations to the Credit Union means all deposits in any share savings, share draft, club, certificate, P.O.D., revocable trust or custodial account(s), whether jointly or individually held -- regardless of contributions that you have on deposit now or in the future. Your pledge does not include deposits in any I.R.A., Keogh, tax escrow, irrevocable trust or fiduciary account in which you do not have a vested ownership interest. In addition, you acknowledge our statutory lien rights under the Michigan Credit Union Act.

**ADDITIONAL SECURITY AGREEMENT:** "Non-Purchase Money Security Interests" - You agree that any balance on your Account is secured by any security interest in any property securing your other obligations to the Credit Union, whether existing now or in the future, except when such security is your household goods or your primary residence. "*Purchase-Money Security Interests*" -- You hereby grant Credit Union security interest in all property purchased/acquired by you or any authorized user pursuant to the use of this Account, including a purchase-money security interest in any household goods purchased/acquired with an extension of credit upon this Account. These *Purchase-Money Security Interests* shall secure faithful performance of all obligations arising under this Agreement; and the Credit Union shall have all of the rights of a secured party in accordance with Article 9 of the Uniform Commercial Code and/or other applicable law.