

**Dear VISA Cardholder:**

Tahquamenon Area Credit Union has approved the issuance of a VISA card to you in response to your written application. Your credit union Visa Card is a real value in today's market, with low monthly finance charges and no annual fees. You will find that you can use your card more often because it really cost you less...no annual fee and much lower interest rates.

This Agreement governs your Account and use of the Card we have issued you. We will pay member merchants for goods and services you obtain by use of the Card and make other loans to you on terms explained later in this agreement. You authorize us to charge your account for all such amounts, and for any other amounts advanced to third parties on your behalf. This includes, without limitation, any amounts we advance on your behalf as a result of use of any Card-related services offered by VISA International.

Federal Regulations require the credit union to Provide in writing the following information about your new VISA card, prior to your use of the card. Please read this information carefully. Your new card(s) will be mailed to you shortly.

**VISA CHARGE CARD TERMS & CONDITIONS:** The following terms and conditions pertain only to our VISA CARD program and define how we administer the program. Please contact the Credit Union if you require any further clarification of these terms and conditions.

- Parties in this Agreement:** "you" or "your" means Cardholder. "we", "us", or "our" means the Credit Union, "card" means VISA Card, "account" means VISA.
- Agreement to Terms:** In accordance with your request we have opened an Account for you. Your signature on the application, your retention of the Card, and/or your use of the Account in any way means you agree to the terms of this Agreement and the provisions on the Card itself.
- Unlawful Internet Gambling:** In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG, this notification is to inform you that restricted transactions are prohibited from being processed through your account or relationship with TACU. Restricted transactions are transactions in which a person accepts credit, funds, instruments, or other proceeds from another person in connection with unlawful internet gambling.  
  
The Act prohibits any person engaged in the business of betting or wagering from knowingly accepting payments in connection with the participation of another person in "unlawful internet gambling", defined as "placing, receiving, or otherwise knowingly transmitting a bet or wager by any means which involves the use, at least in part, of the internet where such bet or wager is unlawful under any Federal or State law in the State in which the bet is made.
- Applicable Law:** This Agreement is governed by Michigan law, subject to applicable provisions of Federal law.
- Monthly Statement:** We will send to you a monthly statement at least 21 days before the payment due date. Purchases, Cash Advances, adjustments, and payments made since the last billing date will be shown on this statement. You will pay us the full balance owed within 25 days from the billing date shown on the monthly statement, or pay in installments, you must pay at least the minimum payment described in Paragraph 10.
- Cash Advance:** The total amount of Cash Advances, (including Drafts if available, withdrawals from ATMs, and originations from the Card itself) you can receive at any time will be 100% of your Maximum Credit Limit minus ATM fees and you agree not to permit your unpaid Cash Advance balance to exceed this limit, you will not be eligible for additional Cash Advances until your unpaid Cash Advance balance is below this limit. At that time, you may access the amount of the difference between your unpaid Cash Advance balance and 100% of your Maximum Credit Limit minus ATM fees.
- Maximum Credit Limit:** This Account is designed to give you a specific Maximum Credit Limit, which is reflected on the Card carrier accompanying your Card, and also on your monthly statements. You agree that we may change this limit at any time, and we will notify you of any such change. You agree not to permit your unpaid balance to exceed the Maximum Credit Limit.
- Payment:** You promise to pay all amounts due on your Account. If your Account is a joint account, you and your joint account holder each promise to pay and are jointly and individually responsible for all amounts due on the Account. If your Account is an individual account, you promise to pay and are individually responsible for all amounts due on the Account. If your Account is an individual account, we may issue additional Cards to other persons you authorize to use your account if you ask us to do so. However, you are responsible for all charges made by any person(s) you have authorized to use your account.

You understand that you may pay all or any part of the balance on your account at any time. You must, however, pay an amount not less than the minimum payment due for each month you have an outstanding balance. You must pay us directly and we must receive this payment and the remittance stub on or before the payment due date, in order for your account to be credited by the due date. All payments shall be made at the address indicated on the monthly statement and shall be made in U.S. dollars by a check drawn on or a money order issued by a U.S. financial institution, naming us as payee. You must not send cash. You agree to pay for any charges you incur in a foreign currency, which will be converted to U.S. dollars on a date that may be later than the transaction date, and may be subject to an interchange conversion fee. In accordance with applicable law, we will choose the order in which any payment will be applied to your indebtedness to us at the time the payment is made.

**Minimum Payment:** Your Minimum Payment, due within 25 days from the billing cycle closing date shown on your monthly statement, will be the greater of \$10.00, or 5% of the new balance plus past due Minimum Payments from prior statements. A new balance of less than \$10.00 must be paid in full. There is no grace period for Cash Advances.

- Finance Charge:** You agree to pay the FINANCE CHARGE on your account:
  - NO FINANCE CHARGE is imposed on Purchases which first appear on your current billing statement when the Previous Balance shown on that statement is zero (or a credit balance) or when payments and credits shown equal or exceed the Previous Balance.
  - Otherwise, a FINANCE CHARGE is imposed on Purchases, Cash Advances, and Drafts from the later of the transaction date or the first day of the billing cycle during which the transaction posts, until payment in full is received.

We figure your FINANCE CHARGE by:

Applying the periodic rate to the "average daily balance" of your account including current transactions. To avoid additional **Finance Charges** on your purchase balance and on new purchases and on new purchases next month, pay the Entire New Balance on this statement within 25 days after the Statement Closing Date on this Statement. Separate daily balances are kept for purchases and cash advances. We add the total of the daily balances for the statement period and divide by the number of days in the period. To get the daily balance for cash advances, we add new cash advances and subtract any payments or credits. To get the daily balance for purchases, we add new purchases and subtract any payments or credits. However, new purchases on this statement have not been added into the purchase balance if you paid the Entire New Balance on your last statement by the end of the grace period, or if you did not have a purchase balance on your last statement.

A **Finance Charge** will be imposed on Cash Advances from the date of the Cash Advance or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later and will otherwise be calculated in the same manner as explained above for Credit Purchases.

- PERIODIC RATE ANNUAL PERCENTAGE RATE:** (APR): Credit purchases and Cash Advances are subject to a fixed periodic rate. The periodic rate used to compute the FINANCE CHARGE for both purchases and advances is 1.075% per month. The corresponding ANNUAL PERCENTAGE RATE is 11.90%.
- Other Charges:** The following listed charges are charged in addition to a FINANCE CHARGE as a regular part of our VISA Program.
  - Annual Fee:** There is no annual fee connected with this card.
  - Late Payment Charges:** You agree that a late charge of \$25.00 will be due and payable and added to the balance on your Account if you do not make a payment on your Account equal to or greater than the minimum monthly payment on or before the 15th day following the payment due date.
  - Cash Advance Fee:** Cash Advances are not subject to any additional fees other than the FINANCE CHARGE as previously stated.
  - Document Fee:** If a copy of any monthly statement, sale draft or similar document is provided by the card issuer at the Cardholder's request (other than in connection with billing error inquiries or resolution), a document fee may be imposed.
  - Returned Check Fee:** You agree to pay \$35.00 for each check or draft issued by you as a payment on your Account which fails to clear and is returned unsatisfied.
  - Visa Fees:** Visa will charge 0.8% for international transactions that do not involve multiple currency conversions. The current 1% FTF assessment remains unchanged for international transactions that involve multiple currency conversions.

**Security Interests:** If you have other loans from the Card issuer, or take out other loans with the Card Issuer in the future, collateral securing those loans will also secure your obligations under this agreement. Your household goods and primary dwelling will not secure your obligations under this agreement even if the Card Issuer has or later obtains a mortgage on the dwelling.

**Default:** You will be in default if you fail to make payment when due, exceed your credit limit under any account, die, file or otherwise become subject to any bankruptcy or insolvency proceedings, or do not comply with any of the terms governing any account with us. If you default, we may at our option, declare any amounts you owe under any or all accounts to be immediately due and payable. Also, we may revoke the privileges attaching to any or all Card(s), cancel the Card(s) and terminate this agreement as to future purchases and cash advances. All cards are our property. Subject to applicable provisions of law and unless you reside in Wisconsin, you agree to pay the reasonable costs for collecting amounts due including reasonable attorney's fees and court costs. If credit extended under this agreement is used for other than personal, family, household or charitable purposes, all amounts owing shall become immediately due and payable. Also, your card can be revoked and this agreement can be terminated as provided in this paragraph.

**Insurance:** If you become insured under a credit insurance plan which we make available, a Certificate of Insurance will be issued to you. You agree that your Account may be charged the applicable monthly premium. The charge will be computed on the New Balance and shown as Purchase on your statement each month. Should you fail to make a payment on an Account for 3 consecutive billing cycles, your insurance may be canceled. You understand that the purchase of credit insurance is voluntary and is not required for the extension of credit.

**Failure to Honor Card:** We are not responsible if anyone refuses to honor the Card. If there is a problem with merchandise or services obtained with the card, you may have the right not to pay the remaining amount due on them. An explanation of your rights is stated later in this brochure under the heading of "Billing Rights". We will have no responsibility for merchandise or services purchased with the Card unless required by law.

**Change in Terms:** We have the right to change any of the written terms of this agreement at any time. You will be given advance written notice of a change, if required by law, at least 45 days before the effective date of the change. Any change in terms governs your account as of the effective date of the change. Any change in terms governs your account as of the effective date and will apply both to transactions made on or after such date and to any outstanding account balance. However, unless otherwise required by law or otherwise specified in the notice of change we send you, if the changes have the effect of increasing your interest or other charges, such change will not apply if: 1) you notify us, in writing, within the time period specified in the notice of change that you do not agree to accept such change and 2) you do not use your Account after a date specified in the notice of change.

**Notices—NOTICE TO US:** Though you may not be liable for the unauthorized use of your Card, you will immediately notify us of the loss, theft, or possible unauthorized use as soon as it is known to you in order to limit any potential loss. You will telephone us to report any such occurrence.

**NOTICE TO YOU:**  
**VISA Purchase Alerts:** Visa Purchase Alerts allows cardholders to receive email notifications whenever their card is used. Fraud from exposure and associated losses is reduced by 40% when customers receive alerts.

To receive Visa Purchase Alerts, cardholders must sign up first at: [Visa.com/PurchaseAlerts](https://www.visa.com/PurchaseAlerts).

Once enrolled, cardholders can register their email address for Visa Purchase Alerts delivery and set up specific triggers that meet their individual needs. Anytime a qualified transaction takes place that meets the Visa cardholder's defined parameters, the cardholder receives a Visa Purchase Alert in real time.

**Liability for Unauthorized Transactions:** Tell us at once if you believe your card has been lost or stolen. Telephoning is the best way of keeping your possible losses down. If you believe your card has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50.00 if someone uses your card with out your permission.

Contact us at:

**Tahquamenon Area Credit Union  
Credit Card Security Department**  
PO Box 485  
Newberry, MI 49868  
(800) 575-5117

If you do not tell us within 2 business days after you learn of the loss or theft of your card, and we can prove we could have stopped someone from using your card at a terminal without your permission if you had told us, you could lose as much as \$500.00. Also, if your account statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If we determine that you had good reason for not notifying us, extend the time periods. You will be liable for any losses when your own negligence was a substantial cause of the loss. You will be considered negligent only if you do one of the following: A. write your Personal Identification Number (PIN) on your card, B. keep your PIN with your card. C. voluntarily permit another person to have access to your card and PIN, if that person makes or causes an unauthorized use.

**Account Information Disclosure:** We will disclose information to third parties about your account or the transactions you make: A. where it is necessary for completing the transaction. B. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant. C. In order to comply with government agency orders, court orders, or other authorized legal process. D. If you give us written permission.

**Renewal, Revocation, and Termination:** Cards are issued with an expiration date. We have the right, without prior notice, to close or suspend your account, or to decline to renew your Card, for any reason. This includes using your Account in a manner not economically or otherwise acceptable to us. We also reserve the right to close your Account if you move from our service area. Even though your card is suspended or terminated, you agree that your obligations and our rights under this agreement will remain in effect until all balances on your account incurred before or after suspension or termination are paid in full.

**Disputes:** You agree to accept monthly statements we mail you as being correct unless you notify us in writing of any alleged errors within the time period prescribed by law. Your rights to dispute billing errors are set forth later in this brochure under the heading of "Billing Rights". Even though an amount is in dispute, you understand that you must pay the required minimum payment that is due less that portion attributable to the disputed amount.

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

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

**NOTIFY THE CREDIT UNION IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT**

**What To Do If You Find A Mistake On Your Statement**

If you think there is an error on your statement write the Credit Union at:

**Tahquamenon Area Credit Union**  
 South Newberry Avenue  
 PO Box 485  
 Newberry, MI 49868  
 (906) 293-5117

In your letter, give us the following information:

- A. Give us your name and your account number.
- B. Dollar amount: The dollar amount of the suspected error.
- C. 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.
- You must notify us of any potential errors in writing (or electronically). 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 the 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 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:

**Tahquamenon Area Credit Union**  
 South Newberry Avenue  
 PO Box 485  
 Newberry, MI 49868

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.

**Regulatory Authority:** These disclosures are required to be provided to you by state and federal laws governing these type of transactions. If you have a question about your rights under these laws or you believe that your legal rights have been violated, you may contact either of the following agencies:

**DEPARTMENT OF INSURANCE & FINANCIAL SERVICES**  
 Office of Consumer Services  
 PO Box 30220  
 Lansing, MI 48909-7720

**NATIONAL CREDIT UNION ADMINISTRATION**  
 Consumer Assistance Center  
 1775 Duke Street  
 Alexandria, VA 22314-3418

**Account Inquires**

Inquires: 1-800-575-5117

Lost / Stolen Card: 1-800-528-2273

<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>11.90%</b>
<b>APR for Balance Transfers</b>	<b>11.90%</b>
<b>APR for Cash Advances</b>	<b>11.90%</b>
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is at least 25 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. There is no grace period for Cash Advances.
<b>Minimum Interest Charge</b>	If you are charged interest, the charge will be no less than \$1.50.
<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="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

<b>Fees</b>	
<b>Annual Fees</b>	<b>None</b>
<b>Foreign Transaction Fees (FTF)</b>	VISA will charge a 1% FTF for international transactions that involve multiple currency conversions, or a .8% fee for international transactions that do not involve multiple currency conversions.
<b>Penalty Fees</b> -Late Payment -Returned Payment	\$25 \$35

**TERMS & CONDITIONS**

**TAHQUAMENON AREA CREDIT UNION**

**NEWBERRY**  
 South Newberry Avenue  
 P.O. Box 485  
 Newberry, MI 49868  
 (906) 293-5117

