

21. CURewards Local Rules & Conditions. The limit on the number of points that can be earned on a Rewards card through the CURewards program is 7,000 in a calendar month and 35,000 in a calendar year. Points accrue over four calendar years and expire on a first-in-first-out basis annually; i.e., points earned in calendar year one will expire as of the last business day of calendar year four.

22. Termination of Membership: Granting you a VISA Credit Card is conditioned upon your continued membership with the Credit Union. Discontinuation of your membership will result in termination and revocation of your VISA Credit Card privileges, requiring you to return all VISA Cards to the Credit Union and payment of the "ENTIRE BALANCE DUE" as identified in the above section. In order to qualify for VISA Credit Card privileges, you must maintain a \$5 balance in your Credit Union share account.

23. Joint Accounts and Co-Signers: If you are a co-signer or if this is a joint account, you agree to be individually and jointly responsible with the other borrower or borrowers. Each of you authorizes the other(s) to obtain advances and make purchases individually under this VISA Account. We do not have to notify you if payments on the account are not made by the other borrower on time. We can change the terms of payment and release of any security without notifying you or releasing you from responsibility on this Agreement. If this is a joint account, upon request by any party to the account or upon our receipt of inconsistent instructions, we may, at our option and without notice to any other party, refuse any request for an advance or an increase in the credit limit amount, or refuse any other request with respect to the account.

Visa Platinum and Visa Platinum+Rewards

Annual Variable Percentage Rate - Personal (for Purchases, Cash Advances and Balance Transfers)	Prime+5.75% to Prime+8.75% * 4.90% Fixed APR introductory rate for first 6 months. (based on annual review of credit worthiness)
Annual Variable Percentage Rate - Business	Prime+8.75%
Annual Fee	No Annual Fee for Visa Platinum. \$25 Annual Fee for Platinum+Rewards, if eligible
Method of Computing the Average Balance	Average Daily Balance (including new transactions)
Grace Period for Repayment of Purchase Balance	You have 25 days to repay your balance in full before being charged a finance charge for purchases or balance transfers. The grace period does not apply to cash advances and convenience checks.
Minimum Finance Charge	\$0.50
Transaction Fees	Rush Card Fee.....\$25 Cash Advance Transaction Fee**....2% or \$2, whichever is greater, not to exceed \$20 Late Payment Fee***\$25 Stop Payment Fee.....\$21 Returned Payment Fee....\$25

*Rate adjusts to highest Prime rate +5.75% to +8.75% (based on annual review of credit worthiness) as printed in the Wall Street Journal on the 15th of March, June, September & December. Rate ceiling 13% to 18% (based on credit worthiness). Contact us at 800.451.8373 or online at MHVFCU.com for current rates. **Visa Convenience Checks are considered a cash advance. ***A late fee is assessed 10 days after due date.

Rev. 2/2010



MID-HUDSON VALLEY FEDERAL CREDIT UNION

800.451.8373 • www.MHVFCU.com

Visa Credit Card Agreement & Disclosure Statement

This Agreement and Disclosure sets forth the terms and conditions of the Mid-Hudson Valley Federal Credit Union VISA Credit Cards and contains important information and disclosures as required by law. Please read it carefully.

In this Agreement and Disclosure, the words "you", "your" and "yours" mean each and all of those who apply for, sign, or are authorized to use the VISA Credit Card. The words "we", "us", "our", "MHV", and "Credit Union" each mean Mid-Hudson Valley Federal Credit Union. By accepting and/or using the VISA Credit Card, or by you authorizing anyone else to use the VISA Credit Card, you agree to be bound by the terms and conditions of this Agreement and Disclosure.

- 1. Signing the Card.** Card is not valid until it contains an authorized signature.
- 2. Credit Limit:** We will establish your Credit Limit as the maximum principal amount of credit available to you under this Agreement, which we will provide in writing. You agree not to request or obtain advances above your credit limit at any time. If you do it is a condition of default, subject to remedies stated below. You will pay any amounts which exceed the maximum limit upon demand. You understand that your Credit Limit can be increased and decreased by us at any time; however, you will be notified in writing.
- 3. Finance Charge.** A finance charge (interest) will be charged at the periodic rate per month on any outstanding balances. The finance charge (interest) is calculated based on two balances for your account: purchases balance and cash advances balance. The finance charge is based on the average daily balance in both cases. To compute the average daily balance for your account, we take the beginning purchases balance (or cash advance balance) in your account each day, add any new purchases (or cash advances), subtract payments or credits, which applied to that day's purchases (or cash advances), as well as unpaid finance charges from previous months (finance charges are not included as part of your balance when determining the average daily balance). We then add up all the daily balances for Purchases; and for Cash Advances, for the billing cycle. We divide those totals by the number of days in the billing cycle, thus we have the Average Daily Balance of Purchase and the Average Daily Balance of Cash Advances. Finance charges (interest) charged on the outstanding balance will be at the periodic rate per month on any outstanding balances that are not paid within the allowable grace period established by the Credit Union's Board of Directors. The grace period applies only to purchases, not to cash advances. The minimum finance charge is \$.50.
- 4. Monthly Statement.** At the end of each billing cycle (approximately monthly intervals), you will receive a monthly statement. You will not receive a statement if your account balance is below \$1. Your monthly statement will show the previous balance, all purchases and advances during that monthly period, finance charges, late charges (if any), new balance, minimum payment due, payment due date, periodic rate (percentage rate of finance charge which is charged against the balance for that period), and the annual percentage rate (which is the annual cost of credit in percentage terms).
- 5. Purchases and Advances.** You can use your card to make purchases from any business which honors the card. Using your card and Personal Identification Number (PIN) you can get cash advances from any bank that accepts the card and from participating ATM's. You may also make an advance by using any other service that may be offered through your credit union checking or savings account that allows you to take advances on this account. For advances through electronic access devices like an ATM and for purchases, there may be a limit for each transaction or a daily limit. Convenience checks are posted to your account as cash advances. We are not responsible for the refusal of any plan merchant or financial institution to honor your card.

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6. Minimum Payment/Payment Allocation. The minimum payment is the larger of ten dollars or 1/60th of the total amount of purchases, advances and late charges. Payments over the minimum will be applied to the highest rate APR. Payments received by 5pm will be credited the same business day.

7. Lost or Stolen Cards. If your card, personal identification number or both are lost or stolen, or are being used without your authorization, immediately notify Visa Security directly at 1.800.449.7728. IF YOUR CARD IS RETURNED, DISCONTINUE USE AS YOU WILL BE PROVIDED WITH A REPLACEMENT CARD. If your card is used by an unauthorized person, you will have no liability if you notify us of any unauthorized charge(s) in writing within a 60-day period following receipt of the statement on which the charges appear. Funds will be refunded to you after you complete an Affidavit of Forgery. However, the liability can be increased up to the limit if it is determined that you have handled your card fraudulently or were grossly negligent.

8. Default and Collection Cost. You will be in default under this Agreement if any of the following events shall occur: (a) If you fail to comply with the minimum payment or any other terms or conditions of this Agreement or any other obligation you have or will have with us; (b) If you make false or misleading statements in any credit application or update of credit or membership information; (c) If you should die or become insolvent; (d) If a petition should be filed or other proceedings should be started under the Federal Bankruptcy Code or any State insolvency statute by or against you; (e) If a Receiver should be appointed or a writ or order of attachment, levy or garnishment should be issued against you or any of your property, assets or income; or (f) If we should consider yourself or any debts due under this Agreement unsafe or not completely secure or (g) if we should believe, in good faith, that the chances of your paying or performing all of your obligations under this Agreement have been impaired. The credit union may demand immediate payment of the full balance upon your failure to pay the minimum amount due on time or exceeding your credit limit without our permission. If the credit union asks that any amount owed be paid because one of the above events occurred, and the credit union refers the claim for collection to an attorney, you will be liable for any collection costs, including court costs and reasonable attorney fees. In accordance with the Fair Credit Billing Act, the Credit Union reserves the right to offset your depository account for delinquent payments.

9. Delay in Enforcement. We can delay enforcing our rights under this agreement without losing them.

10. Credit Reports. You authorize us to make or have any credit, employment and investigative inquiries as we deem appropriate for the extension of credit or collection of amounts owed on this account. We can furnish information concerning your account or credit file to consumer reporting agencies and others who may properly receive that information.

We may request an updated credit report/credit score for purposes of determining your annual percentage rate. We may report information about your account to credit bureaus. If you fail to fulfill the terms of this Agreement, including making late payments, missing payments, or other default on your account, a negative report reflecting on your credit record may be submitted to a credit reporting agency.

11. Amendment of Agreement/Right to Cancel. We can change this agreement at any time. However, if we do, we will mail you a written notice at least 45 days before the onset of your billing cycle, in which the changes become effective. If you do not agree with the changes, you must notify us in writing and return your card, cut in half, within 45 days. Upon receipt of the pre-mentioned articles, you must also pay the balance of your account under the terms of the prior agreement.

12. Disclosure of Account. Information to third parties: We will disclose information to third parties about your accounts (a) in order to verify the existence and condition of your account for a third party, such as a credit bureau; (b) in order to comply with a government agency or court order; and (c) if you give us your written permission.

13. Your Billing Rights. *This notice contains information about your rights and our responsibilities under the Fair Credit Billing Act.*

Notify us in case of errors or questions about your bill. If you think your bill is wrong or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your statement as soon as possible. You must write us within 60 days after the statement closing date, on the first statement which

indicated the error or mistake. Please include the following information in your letter:

- **Your name and account number**
- **The dollar amount of the suspected error**
- **Describe the error and your evaluation as to how the error may have occurred** (*describe the item in question if you are not sure why there is an error.*)

If you have authorized us to pay your credit card bill from your savings or checking account, you can stop the payment on any account you think is wrong in writing received at least three business days before the automatic payment is scheduled to occur.

Your Rights and Our Responsibilities After We Receive Your Written Notice. We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for any amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of the bill that are not in question. If we made a mistake on your bill, you will not have to pay any finance charge related to the questionable amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. You will receive a statement with the amount you owe and the due date. If you fail to pay the amount due, we may report you as delinquent. However, if the explanation still does not satisfy you, write to us within 10 days explaining that you still refuse to pay, and we must tell you who your delinquency was reported to. If the matter is settled between us, we must inform anyone we reported your delinquency to that the matter has been settled. If we do not follow these rules, we cannot collect the first \$50 of the questioned amount, even if your bill was correct.

14. Specific Rule for Credit Card Purchases. If you have a problem with the quality of property or service that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or service. There are two limitations on this right: (a) *You must have made the purchase within your home state, or within 100 miles of your current mailing address, and* (b) *The purchase price must have been more than \$50.* These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or service.

15. Cancellations. You may cancel your account at any time by notifying us in writing and returning your card cut in half. However, you remain responsible to pay the unpaid balance with interest and any other charges according to the terms of the agreement. The credit union may cancel or suspend your card privileges at any time without prior notice. If we ask, you must cut your card in half and return it to the credit union.

16. Other Agreements. In addition to the provisions of this agreement, use of your credit card is subject to other terms, conditions and disclosures of the Mid-Hudson Valley Federal Credit Union accounts that may be used.

17. Applicable Law. The relationship between you and the credit union is controlled by New York State and the National Credit Union Administration Rules and Regulations.

18. International Currency Conversion/Travel. The exchange rate for international transactions will be a rate selected by Visa from the range of rates available in wholesale currency markets, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date, plus 1%. Please contact us before traveling abroad as some restrictions may apply in foreign countries.

19. Secured VISA Cards. Should your VISA card be approved based on pledging security in your share account, you agree to maintain said amount of credit limit plus 10% in a deposit account to secure it in addition to the \$5 minimum balance required to maintain your membership status. The credit union will freeze said share amount required to secure your VISA and will only consider releasing the frozen amount based on an updated credit decision. Should the security hold be released, your APR may increase. Should you become delinquent on your secured VISA, you agree to allow the credit union to offset your balance with said share amount.

20. Illegal Transactions. You may not use the Card for any illegal or unlawful transaction, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.