

**TEAMSTERS COUNCIL #37 FEDERAL CREDIT UNION  
CREDIT CARD AGREEMENT & DISCLOSURE**

- (1) **INTRODUCTION:** This MasterCard Credit Card Agreement (Agreement) and the Account Disclosures accompanying this Agreement will govern your MasterCard Credit Card and account issued by Teamsters Council #37 Federal Credit Union. In this Agreement, the words "you", "your", "yours", "applicant" and "Borrowers" mean any person who signs the application for this Account, any joint obligor, guarantor, authorized user, or the person whose name is embossed on the Card. The words "we", "us", "our", and "Lender" means the Teamsters Council 37 Federal Credit Union. The word "Card" means any one or more credit cards issued under this Account. If you sign an application for this Account or sign or use any Card or PIN, or allow others to use the Card or PIN, you and they will be bound by the following terms and conditions, which will govern this Account.
- (2) **PURCHASES AND CASH ADVANCES:** You must sign the Card to use it. Once you have signed the Card, you can use it to buy or lease goods, services, or insurance wherever the Card is honored, up to the full amount of your credit line. You may use your account to get cash advances from us. You may also use your Card to get a cash advance from participating financial institutions.
- (3) **YOU PROMISE TO PAY:** You promise to pay us all such amounts, plus any Interest Charges, which arise from use of the Card or Account by you or any other person, and to be jointly and severally liable with such a person, unless such other person does not have actual, implied, or apparent authority for such use, and you received no benefit from the use. You promise to pay us either by direct payment or by automatic transfers from shares or payroll deduction.
- (4) **CREDIT LINE:** If we approve your application, this Agreement will constitute a revolving line of credit for an amount, which will be the credit line under your Account. We will advise you of the amount of your credit line. That amount will be the maximum amount you may have outstanding at any one time. If you attempt to exceed your credit limit, obtaining such credit does not increase your credit line and if you exceed your Credit Limit repeatedly, we may suspend your credit privilege under this Agreement. We retain the right to increase or decrease your credit line at any time for any reason. Any increase or reduction on the limit of your credit line will be shown on your monthly statement or by separate notice together with any changes in the applicable minimum monthly payments. Your eligibility for this credit line is determined by our loan policy and may be terminated at our sole discretion, without demand or notice. You may close your credit line at any time by notifying us in writing and returning all Cards cut in half. If you terminate
- this Agreement or we terminate or suspend your credit privileges the provisions of this Agreement and your liability hereunder shall otherwise remain in full force and effect until you have paid us all sums due under this Agreement and returned all Cards. You cannot close your Teamsters Credit Union membership account as long as a balance is owed on your Mastercard® account.

(5) **MINIMUM MONTHLY PAYMENT:** We will mail you a statement every month if your account has a balance. You agree that you will pay each month not less than the minimum monthly payment on or before the scheduled monthly due date. The minimum monthly payment will be 3.0% of your outstanding balance ("New Balance") or \$10.00 whichever is greater. If your outstanding balance is \$10.00 or less, you agree to pay the balance in full. You may pay in full for all your purchases and cash advances each month, or you may repay in monthly installments. We can accept late payments, or partial payments, or checks, drafts, or money orders marked "payment in full" without prejudice to our rights under this Agreement, which are hereby explicitly reserved. A credit posting from a merchant or reversal of fees do not constitute a minimum payment. The minimum payment may be allocated at the Credit Union's discretion to pay off lower rate balances, such as promotional offers, before higher rate balances, such as cash advances or purchases. Payments in excess of the minimum payment will be allocated first to higher rate balances, as applicable. From time to time, we may allow you to skip your minimum monthly payment due. If you choose to skip that payment, Finance Charges will continue to accrue in accordance with this Agreement. Payments received at: PO Box 60097 City of Industry, California 91716-0097 at or before 5:00 PM Pacific Time on any business day will be credited to your Account as of that date; payments received by mail at that address after 5:00 PM Pacific Time, on a weekend or federal holiday will be posted to your Account as of the next business day. Payment crediting to your Account may be delayed up to five days if your payment is received by mail at any other address or not accompanied by the remittance portion of your Account statement.

(6) **SECURITY INTEREST:** To secure your Account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase through your Account. If you default, we will have the right to recover any of these goods that have not been paid for through application of your payments in the manner described in Section 5. In addition, you grant us a security interest in all existing and future funds of your shares, Christmas club account, special savings account, severance account, share certificate, hi-yield money market draft account, and regular share draft account to secure advances under your Mastercard® credit card agreement. Collateral securing your other obligations to the Credit Union (except real estate or a dwelling) also secure this Account.

(7) **MONTHLY STATEMENTS:** Each month we will send you a statement showing purchases, cash advances, payments and credits made to your Account during the billing cycle, as well as your New Balance, any Interest Charge and any late charge or other charges. Your statement will also identify the minimum monthly payment you must make for that billing period and the date it is due. You agree to retain for statement verification copies of transaction slips resulting from each purchase, each advance, and other transactions on your Account. Unless you notify us of a billing error as described below, you accept your monthly statement as an accurate statement of your Account with us.

(8) **CIRCUMSTANCES UNDER WHICH A INTEREST CHARGE WILL BE IMPOSED:** The total outstanding balance of purchases and cash advances in the Account on the closing date of the billing cycle, including any Interest Charge will be shown on the Periodic Statement for that billing cycle as the "New Balance. A Interest Charge will be imposed on the portion of purchases and cash advances included in the New Balance that remains unpaid within 25 days after the closing date. This "grace period" allows you to avoid a Interest Charge on purchases and cash advances for a billing cycle. However, if you do not pay the New Balance for purchases and cash advances within the grace period, your Interest Charge will accrue on any unpaid purchase and cash advance transactions from the date of purchase.

(9) **METHOD USED TO DETERMINE THE BALANCE ON WHICH THE INTEREST CHARGE MAY BE COMPUTED:** The Credit Union figures the Interest Charge on your Account by applying the Periodic Rate to the "Average Daily Balance" of purchases and cash advances for your Account (including current transactions). To get the "Average Daily Balance", we take the beginning principal balance (Previous Balance) of purchases and cash advances each day, add any new purchases or cash advances, and subtract any payments or credits, unpaid Interest Charges and unpaid late charges. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide by the number of days in the billing cycle. This gives us the Average Daily Balance for both purchases and cash advances.

(10) **METHOD OF DETERMINING THE AMOUNT OF INTEREST CHARGE:** Any Interest Charge shown on your monthly statement is determined as follows: We figure the Interest Charge on your Account by applying the monthly Periodic Rate to the "Average Daily Balance" of your Account.

(11)  
**PERIODIC RATE AND ANNUAL PERCENTAGE RATE:**

The Interest Charge imposed during a billing cycle will be determined by multiplying the Average Daily Balance by the monthly Periodic Rate, which may range from 0.8325 to 1.4992 and corresponds to an Annual Percentage Rate ranging from 9.99% to 17.99%. The Periodic Rate and corresponding Annual Percentage Rate for which you qualify initially and in the future may depend on your credit qualifications, credit and employment history and residential status. Your Periodic Rate and Annual Percentage Rate will be set forth on a separate disclosure with your Card. The Credit Union may review your credit qualification periodically and adjust your Periodic Rate and Annual Percentage Rate based on changes in your credit qualification.

(12)  
**CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED:**

We may impose the following fees and charges on your Account:

- a. Annual Fee: None.
- b. Returned Check Charge: A \$25.00 charge will be made when a check submitted by you for payment on an account is returned to us, regardless of the reason.
- c. Research and Copying: If you ask us to examine your account or provide copies of document, except in resolution of a billing error, we may charge you \$5 each copy and \$30 per hour of assistance.
- d. Late Payment Charge: Minimum payment not paid within 30 days after payment due date may be subject to a single charge of \$10.
- e. Replacement Card Fee. A \$25 charge per card may be imposed for each additional or replacement card you request.
- f. Fees and Costs. If you default on any part of this Agreement, you agree to pay us all costs to collect your Account, including court costs and reasonable attorney fees whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post judgement collection services, if applicable.
- g. If you use ATMs not owned by us, the ATM operator or any network used to complete the transaction may charge a fee. You may be charged a fee for a balance inquiry even if you do not complete a funds transfer or withdrawal.

- (13)  
**CONDITIONS OF CARD USE:** The use of your Card and Account are subject to the following conditions:
- a. **Ownership of Cards:** Any Card or other credit instrument or device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The Card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your Card or Account to another person.

b. **Honoring the Card:** Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund. You may not use the Card or Account for any illegal or unlawful transaction, and you agree to indemnify, defend, and hold us harmless if you do so. We may refuse to authorize any transaction that we believe may be illegal or unlawful.

c. **Currency Conversion:** Purchases and Cash Advances made in foreign countries will be billed to you in U.S. dollars. The conversion rate to dollars will be made in accordance with the operating regulations or international transactions established by Mastercard® Inc. The transaction amount for foreign transactions will include a foreign transaction fee of one percent (1%) of the transaction amount.

d. **Notices and Payments:** All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address would be credited to your Account as of the date received.

(14)  
**DEFAULT:** You will be in default under this Agreement if any of the following occur: (a) Any minimum monthly payment is not made when due; (b) You become insolvent, bankrupt, or you die; (c) You violate any part of this Agreement, or default on any account or other obligation that you have with us; (d) We reasonably deem ourselves insecure on your credit line; or (e) You make any false or misleading statements on a credit application to the Credit Union. We will notify you in writing of any such action as soon as practical if it should occur. Upon default, we may declare the entire unpaid balance immediately due and payable, and you agree to pay that amount plus any attorney fees and costs incurred by us. We can delay enforcing any right under this Agreement without losing that right or any other right.

(15)  
**GOVERNING LAW:** This Agreement will not take effect until we approve it. The laws of the State of Oregon shall govern this Agreement.

(16)  
**LOSS OR THEFT OF CARD:** You agree to notify us immediately, orally or in writing, at PSCU Security, PO Box 31281, Tampa, Florida, 33631-3281, or telephone (800) 449-7728 of the loss, theft or unauthorized use of your Credit Card. You will not be liable for any losses provided you were not grossly negligent or fraudulent in handling your Card. In any event, your liability for unauthorized transactions shall not exceed \$50.00. These liability limits will apply, provided you did not receive a benefit, or the use of your Card was by someone without actual, implied, or apparent authority.

(17)  
**CREDIT INFORMATION:** You authorize us to make or have made any credit, employment and/or investigative inquiry we deem appropriate for the extension of credit or collection of amounts owing on the account. We can furnish information concerning your account to consumer reporting agencies and others who appear to have a business need for that information.

(18)  
**ACKNOWLEDGMENT AND AMENDMENTS:** You understand and agree to the terms and conditions in the Agreement, and the Fair Credit Billing Notice made a part hereof. (See Signature Authorization Section on Application) You also understand and agree that you may be subject to other agreements with us regarding transfer instruments or access devices that may access your credit line. We reserve the right to change any terms and conditions, including fees and the rate or method of determining the Interest Charge, subject to applicable law.

**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 us at: MasterCard PO Box 60097 City of Industry, CA 91716-0097. In your letter, give us the following information: Your name and account number, the dollar amount of the suspected error and a description of the 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, and 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: 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. 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 own.

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 you question even if your bill is correct.

**Your Rights If You Are Dissatisfied With Your Credit Card Purchase.** 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: 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 \$50.00. (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.) You must have used your 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. 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 the above address. 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.

**Teamsters Council #37 Federal Credit Union**

**MasterCard Credit Card  
Account Disclosures**

INTEREST RATES AND INTEREST CHARGES	
<b>Annual Percentage Rate (APR) for Purchases</b>	9.99-17.99%
<b>APR for Cash Advances &amp; Balance Transfers</b>	9.99-17.99*%
<b>Paying Interest</b>	Your due date is approximately 25 days after the close of each billing cycle. We will not charge any interest on the portion of the purchases balance that you pay by the due date each month.
<b>For Credit Card Tips from the Federal Reserve Board</b>	To learn 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>
FEES	
<b>Annual Fee</b>	None
<b>Transaction Fees</b>	
<ul style="list-style-type: none"> <li>• <b>Foreign Transaction Fee</b></li> </ul>	Up to 1% of the US dollar amount of the foreign transaction
<b>Penalty Fees</b>	
<ul style="list-style-type: none"> <li>• <b>Late Payment Fee</b></li> </ul>	\$10.00
<ul style="list-style-type: none"> <li>• <b>Card Replacement Fee</b></li> </ul>	\$25.00
<ul style="list-style-type: none"> <li>• <b>Returned check Fee</b></li> </ul>	\$25.00
OTHER FEATURES	
<b>Credit Life and Disability Insurance</b>	If you elect this optional insurance to protect your loan, it will pay off or reduce the loan balance upon death or make the monthly payment in the event of disability due to a covered accident or sickness.

**How We Will Calculate Your Balance:** We use a method called "average daily balance" (including new purchases).

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your Credit Card Account Agreement.

*These Account Disclosures for the MasterCard Credit Card are part of and integrated with your MasterCard Credit Card Agreement with Teamsters Council #37 Federal Credit Union. We reserve the right to amend the MasterCard Credit Card Agreement as permitted by law. The above rates and fees are effective as of May 1, 2012*