



Please read this information carefully. This is your copy of the VISA Platinum and Visa Platinum Rewards Credit Card Agreement and Regulation "Z" Disclosures made pursuant to the Truth in Lending Act.

1. Introduction. This Agreement covers this VISA Platinum and VISA Platinum Rewards Credit Card issued by iQ 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 iQ 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 have accepted this Agreement just as if you and they signed it, and you and they, jointly and severally, will be bound by the following terms and conditions which will govern this Account.

2. You Promise to Pay. You promise to pay us in United States dollars, by cash, check or money order as provided in this Agreement, all such amounts, plus 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. This includes any loan requests for credit card purchases, payments to a third party, or for deposit to a deposit, share, or share draft account of yours, or any co-applicant at the Credit Union. You agree to pay advances requested by any co-applicant the same as if you asked for the loan and it was paid to you.

3. Purchases, Balance Transfers, 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 or services, wherever the Card is honored, up to the full amount of your credit line. You also may use your Account and Card to get cash advances from us or participating financial institutions. You may use your Card and Personal Identification Number ("PIN") to obtain cash advances at automated teller machines (ATM's) designated with the Visa Network. The periodic statement will identify the merchant or financial institution at which transactions were made, but sales, cash advances, credit or other slips cannot be returned with the statement. We may impose a reasonable charge for photocopies of slips you may request.

4. Convenience Checks. If we approve, you may obtain advances under your Account by writing preprinted loan drafts ("convenience checks") that we supply to you. Your use of convenience checks will be shown as credit advances on your periodic statement. We may not honor the convenience check if it is postdated, payment of the check will exceed your credit limit, a convenience check is signed by a person without authorized access, the amount of the check is less than the minimum required amount, your Account has been terminated or suspended, or any convenience checks have been reported lost or stolen. You may stop payment on a convenience check if you provide us with the exact information describing the convenience check. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order. If you give us incorrect information, we will not be responsible for failing to stop payment. You understand there may be a charge for convenience check printing and charges for stop payment requests, returned items, check copies, and other fees or costs we incur in handling your convenience checks. Our liability for a wrongful dishonor is limited to your actual losses; however, a dishonor for the reasons stated above is not a wrongful dishonor.

5. Transaction Limits. The limits apply to the combined transactions for the day on all cards on the account. You may not conduct more than 20 "signature based" transactions per day, and may not conduct signature based transactions that exceed a total of \$5,000 per day. (A "signature based" transaction is one that does not require you to use your Personal Identification Number to complete the transaction.). You may not

receive more than \$500.00 from ATMs per day. You must contact the Credit Union for advance approval if you wish to conduct transactions that would exceed these limits. For the purpose of these limits, a day begins at 12:00 a.m. and ends at 11:59 p.m.

6. Rebate Program. VISA Platinum Rewards credit card only. You may earn a 1% cash rebate on your account if you meet the following requirements:

7. Cash Rebate on Net Purchases. You may earn a 1% cash rebate on net purchases (purchases less returns for credit) made during the rebate period in which the net purchases posted to your account. The cash rebate will be calculated on cumulative net purchases, not including any balance transfers or cash advances, posted to your account for the prior rebate period. To illustrate, let us assume during the first rebate period of the year (January –March) your total net purchases equal \$3500. In this example, we would multiply \$3500 by 1% which would equal a cash rebate of \$35.

There are four rebate periods in each calendar year. January 1 through March 31, April 1 through June 30, July 1 through September 30, and October 1 through December 31. The cash rebate for the prior rebate period will be credited to your checking or savings account by the 15th day of the month following the end of the prior rebate period. Your account must remain open and in good standing order to receive the cash rebate. If at any time your account is assessed a late fee, is closed or is in default, you will forfeit all cash rebates accrued through the calendar quarter in which your account was closed, or the delinquency or default occurred. The terms and conditions of this rebate program may be changed or cancelled at any time and for any reason without notice.

8. Minimum Periodic Payment. Minimum payment will be the greater of \$25 or 3% of any new balance, rounded to the nearest dollar, plus the greater of any amount past due or any amount in excess of your credit limit. Payments received at the mailing address shown on your statement on any business day by 5:00 P.M. Pacific Time will be credited to your Account as of that date; payments received by mail at that address after 5:00 P.M. Pacific Time, or 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 (5) days if your payment is received by mail at any other address or not accompanied by the remittance portion of your Account statement.

9. Periodic Statements. If, at the end of any monthly periodic interval which we may determine the "Billing Cycle," you have an outstanding undisputed debit or credit balance in your Account, or if there is any Interest Charge imposed with respect to your Account, we will send you a periodic statement regarding the Account for that Billing Cycle. The statement will show any purchases, balance transfers, cash advances, payments, and credits made to your Account during the Billing Cycle, as well as your "New Balance," any Interest Charge, any late charge, or other charges. You may elect to receive your statement information electronically. Your statement also will identify the "Required Payment Due" you must make for that Billing Cycle and the date it is due. You may pay in full for all your purchases, balance transfers, and cash advances each month or you may repay in monthly installments. You agree to retain for statement verification copies of transaction slips resulting from each purchase, each advance, and other transaction 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.

10. Credit Line. This Agreement will constitute a revolving line of credit, and 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. You agree not to attempt to obtain more credit than the amount of your credit line. However, if you temporarily exceed your credit

line, you agree to repay the excess immediately, even if we have not yet billed you. Obtaining such credit does not increase your credit line. 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 other changes in the applicable minimum monthly payments.

11. Circumstances Under Which an Interest Charge Will Be Imposed. The total outstanding balance of purchases, balance transfers, and cash advances in the Account on the closing date of a Billing Cycle, including any Interest Charge will be shown on the Periodic Statement for that billing cycle as the "New Balance."

- Purchases. An Interest Charge will be imposed on the unpaid portion of purchases included in the New Balance when your New Balance is not paid in full by the due date shown on your periodic statement. This "grace period" allows you to avoid an Interest Charge on purchases for a billing cycle. However, if you do not pay the New Balance for purchases within the grace period, your Interest Charge will accrue on any unpaid purchase transactions from the first day of the billing cycle.
- Balance Transfers and Cash Advances. An Interest Charge will be imposed on cash advances from the date each balance transfer or cash advance is made. There is no time period within which to pay to avoid a periodic Interest Charge on cash advances. In addition, a cash advance fee (Interest Charge) equal to 2% of the cash advance (or \$5.00, whichever is greater) will be applied to each cash advance.

12. Method Used to Determine the Balance on Which the Interest Charge May Be Computed. We figure the interest charge on your Account by applying the Periodic Rate to the "Average Daily Balance" of purchases, balance transfers, and cash advances for your Account. To get the "Average Daily Balance" we take the ending balance of your account the previous day, add any new purchases, balance transfers, or cash advances, and subtract any payments or credits, unpaid interest or other finance 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 the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

13. Method of Determining the Amount of the Interest Charge. We figure the Interest Charge for purchases, balance transfers, and cash advances by multiplying the Average Daily Balance of purchases, balance transfers, and cash advances by the number of days in the Billing cycle and then by the applicable periodic rate. The Interest Charge for any Billing Cycle will be the sum of the Interest Charge for purchases and the Interest Charge for cash advances. However, the portion of your balance that is the result of purchases has a different treatment. If you paid the entire New Balance shown on the previous monthly statement by the payment due date shown on that statement, the portion of the New Balance shown on the current statement that is attributable to purchases that is paid by the payment due date shown on that statement will be excluded from the calculation of the balance each day.

For this purpose, payments will be applied first to unpaid Interest and other Finance Charges, then to unpaid purchases, balance transfers, and cash advances from prior billing statements (starting with the portion of the balance subject to the highest rate), then to purchases, balance transfers, and cash advances during that Billing Cycle (starting with the portion of the balance subject to the highest rate).

14. Periodic Rate and Corresponding Annual Percentage Rate. Rates are variable and subject to change. Your Annual Percentage Rate (APR) will be calculated by adding a margin to the Prime Rate as published in the Wall Street Journal as of the

Wednesday immediately preceding the billing cycle. The margin applicable to your account is provided in your Account Disclosures, and is based on your credit score. The Credit Union may adjust the rate once each month effective the first day of the billing cycle. APR changes will reflect on the following month's statement. The Annual Percentage Rate includes only interest and no other costs. The Annual Percentage Rate is divided by 365 to produce the daily Periodic Rate. The Periodic Rate and Annual Percentage Rate that will apply to your Account will be disclosed on the notice that accompanies (and is a part of) this Agreement when you open your Account.

15. Conditions Under Which Other Charges May Be Imposed. We may impose the following fees and charges on your Account:

- There is no annual fee.
- Cash Advance Fee. The fee for a cash advance is the greater of 2.00% of the cash advance amount or \$5.00.
- Late Fee. A late fee of up to \$25 will be imposed when any payment is 15 days past due.
- Miscellaneous Photocopying. If you request a copy of a sales draft or other document, we may charge your account \$5.00 per copy and \$35.00 per hour research. These charges cover the costs of locating, copying and delivering the documents to you. If a request is related to a billing error and an error is found, we will reverse any photocopying charges and research fees.
- Replacement Card Charge. A \$5.00 charge per card will be imposed for each replacement card you request, regardless of the reason.
- Convenience Check Stop Payment. A \$25.00 charge will be imposed from each convenience check stop payment request (includes verbal requests)
- ATM Surcharges. If you use an ATM that is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transaction. The ATM surcharge will be charged to your account if you elect to complete the transaction.
- Fees and Costs. We may pay someone else to help collect your Account if you do not pay. You agree to pay us all costs to collect your Account, including court costs, reasonable attorney fees and costs, and collection agency costs, if applicable, whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post judgment collection services, if applicable. These fees and costs may be added to your loan balance and bear interest at the Annual Percentage Rate applicable at that time.
- Foreign Transaction Fee: Purchases made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. is a rate selected by VISA from the 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. In addition, you will be charged a Foreign Transaction Fee of up to 1% of the transaction amount for any card transaction made in a foreign country.

16. 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, as allowed by law. If you default, we will have the right to recover any of these goods which have not been paid for through application of your payments in the manner described in Section 12. Except for real estate loans or loans secured by your dwelling, collateral securing other loans with us also may be used to secure this Account.

17. **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 in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person. You may not use the Card for any illegal or unlawful transactions, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.
- 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.
- c. **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 will be credited to your Account as of the date received. Payments mailed must reach our office by the due date. Where the due date falls on a weekend or holiday, payments are due the last working day prior to the due date. We can accept late payments or partial payments, or checks, drafts, 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 will be credited to your Account as of the date received. Payments mailed must reach our office by the due date. Where the due date falls on a weekend or holiday, payments are due the last working day prior to the due date. We can accept late payments or partial payments, or checks, drafts, and money orders marked "payment in full," without prejudice to our rights under this Agreement, which are hereby explicitly reserved.
- d. **Personal Identification Number.** We may issue you a Personal Identification Number ("PIN") for using your Card to obtain cash advances at automatic teller machines ("ATMs"). These numbers are issued to you for your security purposes. These numbers are confidential and should not be disclosed to third parties. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make available your PIN to anyone not authorized to sign on your Accounts. To keep your Account secure, please do not write your PIN on your Card or keep it in the same place as your Card.
- e. If any loan account which you are obligated is 28 days or more days past due, we may refuse to process your electronic funds transfer transactions (except ACH transactions)

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

19. **Credit Information/Financial Statements.** You authorize us to release information to others (e.g., credit bureaus, merchants, and other financial institutions) regarding the status and history of your credit line. You agree to provide us, at any time we deem necessary, with a current financial statement and/or a new credit application upon request. You authorize us to make or have made any credit, employment, and/or investigative inquiry we deem appropriate for the extension of

credit, account maintenance, or collection of amounts owing on the Account directly or through a credit reporting agency.

20. **Loss or Theft of VISA Credit Card - Liability for Unauthorized Transactions.** You agree to notify us immediately, orally, or in writing, at iQ Credit Union, P.O. Box 1846, Vancouver, Washington 98668-1846, or telephone (360) 695-3441, or (800) 247-4364 of the loss, of the theft, or the use without your permission of any Card or other credit instrument or device which we supply to you. After normal Credit Union hours and on weekends and holidays, phone (800) 247-4364 and then notify the Credit Union at the first opportunity during business hours. If you notify us of your lost or stolen Card, you will not be liable for any losses. This liability exclusion will apply provided you were not grossly negligent or fraudulent in handling your Card, otherwise your liability for unauthorized VISA Credit Card transactions may be up to \$50.00.

21. **Address.** You agree to advise us promptly if you change your mailing address. We can accept address corrections received from the U.S. Postal Service or from any authorized user. All written notices and statement from us to you will be sent to your address as it appears on our records. Written notices and inquiries from you must be sent to us at:

iQ Credit Union
P.O. Box 1846 Vancouver, WA 98668-1846

22. **Termination.** 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 if 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 us under this Agreement and returned all Cards.

23. **What To Do If You Think You Find a Mistake On Your Statement.** If you think there is an error on your statement, write to us at the address listed above. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- 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. 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. While we investigate whether or not there has been an error, the following are true:

- 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. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to 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.

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:

- 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 is 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 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.
- 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 address listed above:

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.

24. **Overdraft Privilege.** You agree that if, pursuant to any overdraft privilege on a Credit Union Share Draft Account that you have agreed to, there is an overdraft of Your Share Draft Account, the amount of overdraft will be added to the outstanding balance on Your Visa Credit Card Account, subject to the finance charge provisions set forth in "INTEREST AND FINANCE CHARGES" as described for cash advances, and will be subject to all terms and conditions of this Agreement. The Visa Credit Card Account must be current and not over the credit limit for funds to transfer to the Share Draft Account. Overdrafts are not allowed for the purpose of making loan payments, including Visa Credit Card payments, at the Credit Union, ATM or in-branch teller cash withdrawals. The Share Draft Account referred to herein is also subject to a separate agreement between You and the Credit Union. Where the terms of any other agreement between You and the Credit Union conflict with the terms of this Agreement, the terms of this Agreement will control.

25. **Severability.** If any provision of this Agreement is held invalid, all provisions that are severable from the invalid provision remain in effect.

26. **Acknowledgment and Amendments.** You understand and agree to the terms and conditions in this Agreement and the Fair Credit Billing Notice. You acknowledge that you have received a copy of this Agreement and Disclosure and the Fair Credit Billing Notice. We reserve the right to amend the terms of this Agreement at any time as permitted by and subject to any limitations and notice requirements of applicable law.

27. **Governing Law.** This Agreement will not take effect until it is approved by us. This Agreement shall be governed by the laws of the State of Washington.

Call the Credit Union: 360-695-3441
Outside the area: 800-247-4364
Visit us at: iQcu.com

Visa Platinum and VISA Platinum Rewards Credit Card

Agreement and Regulation "Z" Disclosures



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