

VISA[®] CREDIT CARD

AGREEMENT AND DISCLOSURE

ADDENDUM: Prime + 9.75%

FINANCE CHARGES:

Balance Computation Method. We figure the interest charge on your account by applying the periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning balance of your account each day, add any new purchases, advances and fees, and subtract any unpaid interest or other finance charges and any payments or credits. 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."

Annual Percentage Rate for Purchase Transactions. The **ANNUAL PERCENTAGE RATE** ("APR") is variable and may change monthly based on changes in an index. The index is the Prime Rate, as published in The Wall Street Journal ("Index"). If the Index becomes unavailable during the term of this account, the credit union may substitute a new Index after notice to you. The interest rate will be adjusted on the first day of each billing cycle, based on the most recent Index figure available as of the fifth business day of the last month immediately preceding the new billing cycle. If the fifth day falls on a Saturday, Sunday or holiday, the Prime Rate published on the next business day will be used. To determine the **ANNUAL PERCENTAGE RATE** for purchase transactions, we add a "Margin" of **9.75%** to the Index. This gives us the new purchase transaction APR. The **ANNUAL PERCENTAGE RATE** will not exceed the maximum rate of **18.0%**. The monthly periodic rate of **FINANCE CHARGES** is **1/12th** of the **ANNUAL PERCENTAGE RATE**.

The **ANNUAL PERCENTAGE RATE** for purchases could change monthly. An increase in the Prime Rate may increase both the number of minimum monthly payments required to repay the account balance and the amount of each minimum monthly payment. The Prime Rate as of Aug. 12, 2019 was 5.25%, which results in an **ANNUAL PERCENTAGE RATE of 15.00%** for purchase transactions and a monthly periodic rate of **FINANCE CHARGE of 1.25%**. To find out the current prime rate, visit www.bankrate.com/rates/interest-rates/wall-street-prime-rate.aspx.

Finance Charges On Purchases. We will calculate the Finance Charge on your Account for purchase transactions, if you did not pay the total New Balance listed on the last billing statement in full by the payment due date. When you do not pay the New Balance in full, Finance Charges on purchases begin to accrue on the date the purchase is posted to your Account. If there is a **FINANCE CHARGE** due which is less than **\$1.00**, you will be charged a minimum **FINANCE CHARGE of \$1.00**.

Annual Percentage Rate for Cash Advances. The **ANNUAL PERCENTAGE RATE** ("APR") is variable and may change monthly based on changes in an Index. The Index is the Prime Rate as published in The Wall Street Journal ("Index"). If the Index becomes unavailable during the term of this account, the credit union may substitute a new Index after notice to you. The interest rate will be adjusted on the first day of each billing cycle, based on the most recent Index figure available as of the fifth business day of the last month immediately preceding the new billing cycle. If the 5th day falls on a Saturday, Sunday or holiday, we use the Prime Rate published on the next business day. To determine the **ANNUAL PERCENTAGE RATE** for cash advance transactions, we

add a "Margin" of **9.75%** to the Index. This gives us the new cash advance transaction APR. There is no limit on the amount the APR may increase at any one time. The **ANNUAL PERCENTAGE RATE** will not exceed the maximum rate of **18%**. The monthly periodic rate of **FINANCE CHARGE** is **1/12th** of the **ANNUAL PERCENTAGE RATE**.

The **ANNUAL PERCENTAGE RATE** for cash advances may change monthly. An increase in the Prime Rate may increase both the number of minimum monthly payments required to repay the Account balance and the amount of each minimum monthly payment. The Prime Rate as of Aug. 12, 2019 was 5.25%, which results in an **ANNUAL PERCENTAGE RATE OF 15.00%** for cash advance transactions and a monthly periodic rate of **FINANCE CHARGE OF 1.25%**. To find out the current prime rate, visit www.bankrate.com/rates/interest-rates/wall-street-prime-rate.aspx.

Finance Charges on Cash Advances. We will charge a Finance Charge on cash advances from the day you take them until the day we receive payment in full as follows: To figure the Finance Charge for a billing cycle, we will apply a monthly periodic rate of Finance Charge to the average daily balance of your cash advance transactions, including current transactions, for the billing cycle. If there is a **FINANCE CHARGE** due which is less than **\$1.00**, you will be charged a minimum **FINANCE CHARGE of \$1.00**. For each cash advance you obtain, you agree to pay a **FINANCE CHARGE** in the form of a cash advance transaction fee equal to **1%** of the cash advance, not less than **\$2.00**, but not more than **\$20.00**.

Effect of Change in the Annual Percentage Rate. The **ANNUAL PERCENTAGE RATE** ("APR") is variable and may change monthly based on changes in an Index. The Index is the Prime Rate, as published in The Wall Street Journal ("Index"). If the Index becomes unavailable during the term of this account, the credit union may substitute a new Index after notice to you. The interest rate will be adjusted on the first day of each billing cycle, based on the most recent Index figure available as of the fifth business day of the last month immediately preceding the new billing cycle. Any increase in APR may increase your minimum payment.

Payment Default. The Penalty Rate applies to new and outstanding account balances if you fail to make the required minimum payment to Nusenda Federal Credit Union within 60 days after the payment is due. The increase will terminate once the cardholder has made six consecutive minimum payments on time, starting with the first payment after the date on which it is imposed. If the six consecutive on time minimum payments are not made, we have the option of keeping the **Penalty ANNUAL PERCENTAGE RATE** on your account indefinitely, subject to applicable laws and regulations.

Annual Percentage Rate for the Default Rate. The **ANNUAL PERCENTAGE RATE** ("APR") is currently non-variable and is tied to the National Credit Union Administration's established maximum rate of interest. As of Aug. 12, 2019 the rate is 18.00%. The monthly periodic rate of **FINANCE CHARGE** is **1/12th** of the **ANNUAL PERCENTAGE RATE** which results in a monthly periodic rate of a **FINANCE CHARGE of 1.50%**. If the six consecutive on time minimum payments are not made, we have the option of keeping the Penalty APR on your account indefinitely.

VISA® CREDIT CARD AGREEMENT AND DISCLOSURE (Cont.) 2

OTHER FEES:

A. Late Fee - if you fail to make your minimum payment on time, a late payment fee will be assessed. You agree to pay a Late Payment Fee of up to \$27.00. You agree that we may change this Late Payment Fee.

*If we receive more than one of your last six payments after the due date listed on your monthly statement, you may be assessed a Late Payment Fee of up to \$35.00.

B. Returned Payment Fee - If you make payments using personal checks, and your financial institution refuses to pay the check and returns it to us, you agree to pay a Return Payment Fee of up to \$26.00.

C. Stop Payment Fee - We will assess a \$25.00 Stop Payment Fee when the payment of a Convenience Check is stopped at your request. You may stop payment on a Convenience Check by notifying us in writing at P.O. Box 8530, Albuquerque, New Mexico 87198. Once a charge is made through the use of the Card or Account Number we cannot "stop payment" on the charge. If there is a dispute involving a charge on your Account, please refer to the section entitled "Your Billing Rights" in the Visa Credit Card Agreement and Disclosure.

D. Cash Advance Fee - We will assess a **FINANCE CHARGE** in the form of a cash advance transaction fee equal to 1% of the cash advance, not less than \$2.00, but not more than \$20.00.

E. Copy Charges - A \$2.00 per page fee will be assessed for each additional copy you request of a monthly billing statement. A \$4.00 charge will be assessed for each charge slip copy you request.

F. Annual Fee - None.

Foreign Currency Exchange Rate. Purchases and cash advances made in foreign countries will be billed to you in U.S. dollars. Visa charges a 0.8% fee on all international transaction where a currency conversion is not performed. When a currency conversion occurs, Visa charges a 1.0% fee.

The conversion rate to U.S. dollars will be made in accordance with the operating regulations for international transactions established by Visa International Inc. Unless the converted amount is determined to be in error, the converted amount will be due as well as any conversion charges that may be imposed.



VISA® CREDIT CARD AGREEMENT AND DISCLOSURE

Terms. In this Agreement, the following definitions will apply throughout. The words, “you,” “your,” and “yours” mean the person(s) who applied for the Account, the person(s) to whom we issue the Card(s) or Convenience Checks, the person who uses the Account, co-borrower/co-signer, and any joint applicant or guarantor all of whom are bound by all the terms and conditions of the Agreement. The word “Card” means one or more Cards that we have issued with your Account number. The words “we,” “us,” and “our” mean Nusenda Federal Credit Union, Albuquerque, New Mexico, its successors and assigns. The words “Convenience Checks” mean one or more checks that we may provide to access your Credit Card Account. This Agreement is binding on each Cardholder, borrower, or co-borrower obtaining credit with the Card, jointly and severally.

Agreement and Promise to Pay. This is your current agreement governing the use of your Nusenda Federal Credit Union Credit Card (“Card”) Account (“Account”). The first time that you or someone you authorize uses, accepts or signs the Card(s), it will mean that you have accepted and agreed to this Agreement and you promise to pay us the total amount of any purchases, advances and Convenience Check advances together with any Finance Charges, fees, other charges and collection costs. If this is a Joint Account, each of you separately and all of you jointly will be liable for all amounts owing on the Account and will be responsible for complying with this Agreement, even if the Account is only used by one of you. Further, if this is a Joint Account, each of you agrees that we may mail statements and notices regarding the Account to the single address shown on our records as the address for statements and notices regarding the Account (“the Account Address”).

Use of Account. Your line of credit amount and Card terms will be disclosed to you when you receive your Card. The full amount of your credit line is available to buy or lease goods or services wherever the Card is honored. In most cases, you will be asked to present your Card and sign a sales slip or to give your Personal Identification Number. Your cash advance limit is available for cash advances, cash advances at any automated teller machine that accepts the Card or by using Convenience Checks. The total amount charged on your Account, including purchases, cash advances, Finance Charges, fees or other charges must always remain below your credit limit.

Internet gambling may be illegal in the jurisdiction in which you are located, including the United States. Your card may only be used for legal transactions. Display of a payment card logo by an online merchant does not mean that Internet gambling transactions are lawful in all jurisdictions in which you may be located.

Additional Cards. You may request additional Cards on your Account for yourself or others and you may permit another person to have access to the Card or Account Number, provided that person signs a Credit Card application or an authorized user form. However, if you do, you are liable for all charges made by those persons. You must notify us to revoke permission for any person you previously authorized to use your Account. If you tell us to revoke another person’s use of your Account, we may close the Account and issue a new Card or Cards with a different Account Number. You are responsible for the use of each Card issued on your Account according to the terms of this Agreement. Notwithstanding the foregoing, due to federal laws and regulations, if you are under 21 years of age and you revoke the permission of your co-borrower, we may request that you obtain another co-borrower who is 21 years of age or older or terminate your account, in our sole discretion.

Balance Transfers and Promotions. We may from time to time offer special rates on balance transfers and balances created through other promotional programs. If you transfer a balance from another creditor’s Account through a balance

transfer promotion, the transferred balance will be subject to the terms of the applicable balance transfer offer. Balance transfers may be treated as cash advance transactions. With each balance transfer and other promotional programs, the terms, including the **ANNUAL PERCENTAGE RATE** and the corresponding monthly periodic rate used in determining your **FINANCE CHARGE** and the effective dates, will be detailed in the offer.

Convenience Checks. Convenience Checks may be used to purchase goods and services or to obtain cash up to the amount of your available credit limit. We will treat Convenience Checks as a cash advance. We will charge a Finance Charge on Convenience Check advances from the date the Convenience Check is posted to your Account, until the day we receive payment in full. Each Convenience Check must be in the form we have issued and must be used according to the instructions we give you. Only the person whose name is printed on them may use Convenience Checks. Convenience Checks may not be used to pay any amount owed to us under this or any other Nusenda Federal Credit Union Card Agreement. We will not certify any Convenience Checks, nor will we return paid Convenience Checks.

Statements. Each month in which your Account has a balance you will receive a statement showing the balance due. Your statement will show the minimum amount you must pay and the date by which we must receive your payment. The due date will be at least 21 days after the statement is mailed. The statement also shows your current credit limit and an itemized list of current charges, cash advances, including cash advances made by Convenience Checks, payments and credits, an itemized summary of the purchase balance, the cash advance balance, Finance Charges on each, and other important information.

FINANCE CHARGES:

Please see enclosed Addendum for information on Finance Charges.

Payment Default. The Penalty Rate applies to new and outstanding account balances if you fail to make the required minimum payment to Nusenda Federal Credit Union within 60 days after the payment is due. The increase will terminate once the cardholder has made six consecutive minimum payments on time, starting with the first payment after the date on which it is imposed. If the six consecutive on time minimum payments are not made, we have the option of keeping the **Penalty ANNUAL PERCENTAGE RATE** on your account indefinitely, subject to applicable laws and regulations.

Security Interest. (This only applies to Secured Card Accounts.) To secure payment of all amounts you owe on your Account or otherwise to Nusenda Federal Credit Union, you assign, pledge and grant us a security interest in your interest in the Security Account, including the initial funds with which you established your Security Account and any additional funds thereto as well as all interest accrued thereon, pursuant to the Security Account Assignment Agreement you executed.

Minimum Monthly Payment. You agree to pay a minimum monthly payment equal to: (1) the greater of \$10.00 or 2% of the new balance (rounded to whole dollars), plus the past due amount of any prior minimum monthly payments; plus (2) the full amount by which the Account balance exceeds your credit line. If the total amount owed is less than \$10.00, the minimum monthly payment will equal the entire new balance shown on the monthly statement. You may pay any amount in excess of your minimum monthly payment and you may pay your Account in full. Should you fail to make your minimum payment, by the payment due date, you agree to pay a Late Payment Fee. You agree that we may change this Late Payment Fee.

Additional Payment Terms. All payments must be made in U.S. dollars and delivered to us at any one of our branch offices or to the address shown on the monthly statement. If we receive your payment before 5:00 p.m. (Mountain Standard Time) on a business day, at the address shown on the front of your monthly statement or at any of our branch offices, we will credit your payment as of the date of receipt. All other payments will be credited to your Account on the next business day following receipt. We may accept late or partial payments as well as payments marked "PAID IN FULL" or other restrictive endorsements, without losing any of our rights under this Agreement and without such payments constituting full accord and satisfaction of the debt. If you make payments using personal checks, and your financial institution refuses to pay the check and returns it to us, you agree to pay a Return Payment Fee. If your loan Account balance is less than the minimum payment amount you must pay the entire balance. You may repay all or part of what you owe at any time. However, so long as you owe any amount you must continue to make your periodic minimum payment. Your minimum monthly payment will be allocated to your account in accordance with all applicable laws and regulations.

Personal Identification Number. We will issue you a Personal Identification Number ("PIN") to be used with your Card. You agree not to write this PIN on your Card, and not to carry your PIN with you at the same time as you carry your Card. We will treat any charge made by you using your Card and PIN as having been authorized by you. If you keep your PIN with the Card, we can refuse to reissue your Card.

Change of Terms. We can change the terms of this Agreement, including all fees, other charges and Annual Percentage Rate, at any time, subject to applicable laws and regulations.

Events of Default. You are in default if you fail to pay the minimum payment listed on each billing statement on time, file for bankruptcy, exceed your credit limit without our permission, or default on this or any other Nusenda Federal Credit Union Card Agreement you have with us. If you are in default, we may close your Account and require a shorter amortization of your account balance, subject to applicable laws and regulations. No notice is required. We may also declare the whole balance due if you die, if you make false or misleading statements on your application, or if other creditors attach or garnish your property. If you have given us a security interest in a share Account, share draft Account, or certificate of deposit, we may use the deposit amount to pay any amount you owe us.

Collection Costs. If we have to refer collection of your Account to a lawyer (who is not our salaried employee), to the extent permitted by law, you will have to pay our attorney's fee plus court costs and any other fees.

Information Reporting. We may report your performance under this Agreement to credit reporting agencies, including your failure to make minimum payments on time. A negative credit report may significantly harm your ability to obtain credit from other sources. We may also obtain follow-up credit reports on you (for example, when we review your Account for a credit line increase). We may exchange information about you or your Account with our affiliates, and, to the extent permitted by law, with other third parties. However, if you prefer that we not share such information with our affiliate companies, just call us at (505) 889-7755

or outside the Albuquerque area, 1-800-347-2838. You may also write to us at Nusenda Federal Credit Union, P.O. Box 8530, Albuquerque, New Mexico 87198.

Closing Your Account. You may close your Account at any time by **notifying us in writing**. However, you remain responsible to pay the balance according to the terms of this Agreement. We may close your Account or suspend your Account privileges at any time without prior notice. We may also reissue a different Card, Account Number, or different checks at any time. You must return the Card or the checks to us upon request.

Lost or Stolen Cards. If any Card, Account Number, PIN or Convenience Check is lost or stolen, or if you think someone used or may use them without your permission, notify us at once by calling the telephone number shown on the billing statement or by calling 1-800-325-3678. We may require you to provide certain information in writing to help us find out what happened. Do not use the Card or Convenience Checks after we've been notified, even if they are found or returned. You will not be liable for any unauthorized purchases or cash advances made after we've been notified of the loss or the theft; however, you must identify for us the charges on the billing statement that were not made by you or someone authorized by you, and from which you received no benefit.

Credit Authorizations. We are not responsible if we do not approve a purchase or cash advance on your Account, or if a third party refuses to accept or honor the Card, even if you have sufficient credit available. We may limit the number of purchases or cash advances which may be approved in one day. If we detect unusual or suspicious activity on your Account, we may temporarily suspend your credit privileges until we can verify the activity. We may approve purchases or cash advances that cause the balance to exceed your credit line without waiving any of our rights under the Agreement.

Waiver. Our failure to exercise, or our delay in exercising any of our rights under this Agreement for any reason does not mean that we will be unable to exercise these rights later.

Assignment. You may not sell or transfer your Account or any rights or obligations hereunder without our prior written consent. We may sell, assign or transfer your Account and any amounts owed by you to another creditor at any time without prior notice unless otherwise required by law. If we do, this Agreement shall remain in effect.

Applicable Law. Federal law and the law of the state where the Credit Union is located shall govern the terms and enforcement of this Agreement. Invalidity of any part of this Agreement does not affect the remaining parts.

Questions. If you have any questions about your statement, please contact us. You should write to Nusenda Federal Credit Union, P.O. Box 8530, Albuquerque, New Mexico 87198, or call us at the telephone number that will appear on your monthly statement. In case you believe there is a mistake on your statement, read the following information regarding your right to dispute billing errors.

Your monthly statement shall be presumed to be correct unless you notify us in writing within 15 days from the date of mailing in business transactions, or within 60 days from the date of mailing in case of consumer transactions. "Consumer Transaction" means purchases or advances for personal, family or household purposes.

**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.

What To Do If You Find a Mistake on Your Statement. If you think there is an error on your statement, write us at:

Customer Service
P.O. Box 30495
Tampa, FL 33630

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*. 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 notify you that we received your letter. We will also notify you if we have 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 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 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 address, and the purchase price must have been for 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.)
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:

Customer Service
P.O. Box 30495
Tampa, FL 33630

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.

