



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



1. Introduction. This Agreement covers this VISA Platinum Credit Card issued by **iQ Credit Union** ("Lender"). 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 FINANCE 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 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 you or participating financial institutions. You may use your Card and Personal Identification Number ("PIN") to obtain cash advances at automated teller machines ("ATMs") designated with the VISA or Plus System networks. 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. 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. Rebate Program. You may earn a 1.00% cash rebate on your Account if you meet the following requirements:

- Cash Rebate on Net Purchases. You may earn a .50% cash rebate on net purchases (purchases less returns for credit) made during a rebate period in which the net purchases posted to your Account total \$2,500 or more. Cash advance transactions, including convenience checks and balance transfers, do not qualify for the cash rebate. The cash rebate will be calculated on cumulative net purchases posted to your Account for the prior rebate period. To illustrate, let us assume that during the first rebate period of the year (January - March) your total net purchases equal \$3,500. In this example, we would multiply \$3,500 by .50%, which would equal a cash rebate of \$17.50.
- Cash Rebate on Average Daily Balance. You may earn a .50% cash rebate on the average daily balance in your Account if you maintain an average daily balance of \$4,000 during a rebate period. The cash rebate will be calculated each quarter based on the average daily balance in your Account for the prior rebate period. For example, if the average daily balance in your Account during the first rebate period of the year (January - March) was \$5,800, we would multiply \$5,800 by .50%; which would equal a cash rebate of \$29.00.

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. The maximum cash rebate you can earn on your Account is \$300 per quarter, inclusive of cash rebates for net purchases and average daily balances. Your Account must remain open and in good standing in 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.

6. Minimum Periodic Payment. 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.

7. 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 FINANCE 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, cash advances, payments, and credits made to your Account during the Billing Cycle, as well as your "New Balance," any FINANCE 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 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.

8. 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 pay any overlimit fees and 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 changes in the applicable minimum monthly payments. The minimum credit limit is \$5,000.

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

- Purchases. A FINANCE 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 a FINANCE CHARGE on purchases for a billing cycle. However, if you do not pay the New Balance for purchases within the grace period, your FINANCE CHARGE will accrue on any unpaid purchase transactions from the first day of the billing cycle.
- Cash Advances. A FINANCE CHARGE will be imposed on cash advances from the date each cash advance is made. There is no time period within which to pay to avoid a periodic FINANCE CHARGE on cash advances. In addition, a cash advance fee (FINANCE CHARGE) equal to 2% of the cash advance (or \$10.00, whichever is greater) will be applied to each cash advance.

10. Method Used to Determine the Balance on Which the FINANCE CHARGE May Be Computed. We figure the FINANCE CHARGE on your Account by applying the Periodic Rate to the "Average Daily Balance" of purchases and cash advances for your Account (not including current transactions). To get the "Average Daily Balance" we take the beginning balance of your Account each day, add any new purchases or cash advances, and subtract any payments or credits, unpaid 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."

11. Method of Determining the Amount of the FINANCE CHARGE. We figure the FINANCE CHARGE for purchases and cash advances by multiplying the Average Daily Balance of purchases and cash advances by the number of days in the Billing cycle and then by the applicable periodic rate. The FINANCE CHARGE for any Billing Cycle will be the sum of the FINANCE CHARGE for purchases and the FINANCE 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, payment will be applied first to unpaid FINANCE CHARGE, then to unpaid purchases and cash advances from prior billing statements, then to unpaid purchases and cash advances from the current billing statement. At our option, the minimum payment may be applied first to the portion of the balance that is subject to the lowest interest rate. Payments in excess of the minimum payment will be applied first to the portion of the balance that is subject to the highest rate.

12. (a) Purchases. Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE. The Periodic Rate that is used to compute the FINANCE CHARGE and the corresponding ANNUAL PERCENTAGE RATE is variable, and will change based on changes in an index, which is the Prime Rate quoted on the 15th day of the last month of the prior quarter as published in The Wall Street Journal (Western Edition). We add a margin of 4.99 percentage points to the index to obtain the ANNUAL PERCENTAGE RATE. The ANNUAL PERCENTAGE RATE includes only interest and not 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. The ANNUAL PERCENTAGE RATE will in no event be higher than 18%, over the life of the credit line. The rate will be adjusted on the twenty fifth day of each calendar quarter (January 25, April 25, July 25, and October 25).

12. (b) Cash Advances. The Daily Periodic Rate for cash advances (including balance transfers) is .046547%, with a corresponding ANNUAL PERCENTAGE RATE of 16.99%.

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

- Annual Fee. 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 \$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 \$25.00 per hour for 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.
- Replacement Card Charge. A \$5.00 charge per card will be imposed for each replacement card you request, regardless of the reason.
- Return Check Charge. A \$28.00 charge will be imposed for each check returned to us regardless of the reason.
- Convenience Check Stop Payment. A \$25.00 charge will be imposed for 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.

14. 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 which have not been paid for through application of your payments in the manner described in Section 7. 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. You also pledge all of your present and future shares and any earnings thereon as security for obligations under your Account.

15. 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, 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.

16. 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.

17. 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.

18. Loss or Theft of VISA Platinum 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 (360) 694-5463 or (800) 999-3441 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 Platinum Credit Card transactions may be up to \$50.00.

19. 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.

20. Billing Errors Notice Rights for VISA Platinum Credit Card Transactions.

- a. Notify Us in Case of Errors or Questions About Your Bill. This notice contains important information about your rights and our responsibilities for VISA Platinum Credit Card transactions under the Fair Credit Billing Act. If you think your bill is wrong, or if you

need more information about a transaction on your bill, write to us at the address listed above. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected VISA Platinum Credit Card transaction error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your Account bill automatically from your checking account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

- b. 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 the 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 your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any FINANCE CHARGE related to any questioned 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. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone to whom we reported you. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can not collect the first \$50 of the questioned amount, even if your bill was correct.

- c. Special Rule for Credit Card Purchases. If you have a problem with the quality of property or services 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 services. There are two limitations on this right:

- i. You must have made the purchase in your home state or, if not within your home state within 100 miles of your current mailing address; and
- ii. The purchase price must have been more than \$50.00.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

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

22. 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 anytime as permitted by and subject to any limitations and notice requirements of applicable law.

23. 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
TDD: 360-695-9626
Visit us at : www.iQcu.com

Visa Platinum Credit Card Agreement and Regulation "Z" Disclosures



Financial Intelligence Pays Off