

You understand and agree that Credit Union has up to ten (10) days after such notice to effectuate your cancellation or revocation of Authorized User's status. You remain obligated to Credit Union for all Credit Purchases or Cash Advances made prior to or up to thirty (30) days after such cancellation or revocation and Credit Union may declare your balance due and payable together with all applicable Finance Charges and other fees and charges; otherwise you remain obligated to repay any unpaid balance according to this Agreement.

**16. Default.** You will be in default if you fail to make any Minimum Payment by the payment due date. You will also be in default if your ability to repay us is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement, or if the value of our security interest materially declines. We have the right to demand immediate payment of your full account balance if you default, subject to our giving you any notice required by law. To the extent permitted by law, you will also be required to pay our collection expense. Including court costs and reasonable attorney's fees, I Understand and agree that the Credit Union has the authority to impress and enforce a lien on all present and future shares in my name to the extent of that portion of the loan balance which may be in default. Including costs of collection and reasonable attorney's fees.

**17. Credit Information.** You authorize us to investigate your credit standing when opening, renewing or reviewing your account, and you authorize us to disclose information regarding your account to credit bureaus and other creditors who inquire of us about your credit standing, to the extent authorized in our By-Laws.

**18. Effect of Agreement.** This agreement is the contract which applies to all transactions on your account even through the sales, cash advance or credit slips you sign may contain different terms.

**19. Loss or Theft of Card.** You agree to notify us immediately upon discovering that your Card has been lost or stolen.

**20. Amendment of Agreement.** From time to time, we may amend this Agreement upon written notice to you by mailing a copy of the proposed amendment at least 45 days prior to the statement period during which the amendment is to become effective. The notice will be sent to your last known address appearing in our records when it is sent, and will state the date upon which the amendment will become effective. The notice will also advise of the extent, if any, the amendment will apply to your then existing obligations to us under this agreement.

**21. Assignability.** You shall have no right to transfer your Account or to assign this Agreement. The Credit Union, however, shall have the right to assign and transfer, at any time and in its sole discretion, this Agreement or any or all of its rights under this Agreement to any other person or entity.

**22. Ownership of Card (s).** Any Card (s) issued in relation to your Account is the property of the Credit Union and upon demand of Credit Union, you will surrender it to Credit Union or its authorized agent or destroy it by cutting it in half.

**23. Cash Advance by Machine.** If automated teller machines or other electronic devices are available while this Agreement remains in effect which make it possible for you to obtain a cash advance by use of your Card in such a machine, we will furnish you with a secret personal identification number. Your use of that number, together with your Card, in getting a cash advance from such a machine is agreed to constitute your signature for purposes of such cash advance.

**24. Record Keeping.** You hereby agree that we may keep the portion of this Agreement which bears your signature so that we can comply with federal and/or state law relating to loan documents we are required to keep in our files.

**25. Governing Law.** Except to the extent that federal law controls, this Agreement is controlled by the laws of the State of Michigan.

<b>Annual Percentage Rate for Purchases, Cash Advances and Balance Transfers</b>	<b>9.90%</b>
Return Check fee	\$25.00
Grace period for repayment of balances for purchases	25 day grace period is granted on new Purchases when the entire Purchase Balance and Cash Minimum Payment is paid in full by the Payment Due Date. This amount is indicated on the monthly statement.
Method of computing the Balance for purchases	Average daily balance method (including current transactions).
Annual fees	NONE
Minimum Finance Charge	NONE
Transaction fee for purchases	NONE
Transaction fee for cash advances, and fee for paying late or exceeding the credit limit	Transaction fee for cash advances: NONE <b>Late Charges</b> - A late charge of \$25.00 will be assessed on the second month past due and added to the account ten days after the statement is issued. The charge will be added to the retail balance. <b>Foreign Transaction Fee</b> - Transactions that involve a currency conversion, a 1% fee will be charged on the settlement amount. Transactions that do not involve a currency conversion, you will be charged a fee of 0.8% of the settlement amount.

### Apply for your COPOCO VISA Platinum Card Today!

If you're paying high annual fees and interest on your present credit card, switch to a VISA Platinum card through COPOCO Community Credit Union today!

There's no annual fee for a COPOCO VISA Platinum card, and no interest charges if you pay your balance in full within 25 days of the statement date. However, if you choose to stretch out your VISA payments, the finance rate is much lower than you'll find at other financial institutions - a low 9.90% APR on the unpaid balance.

VISA, the most widely accepted credit card in the world, is now available at COPOCO Community Credit Union. Use of a Platinum VISA credit card your credit union is providing a service you need and a convenience that is almost a necessity in the financial world in which we live.

Take it from us, not all VISA cards are created equal. They may look alike and work alike, but there are major differences.

If you presently have a VISA credit card from another financial institution and wish to transfer your VISA balance, simply apply for a credit union VISA Platinum card. When your VISA account is approved, give us the current monthly statement from your present card; and we'll pay off the balance...right away, you'll be paying less interest on your new loan balance and you will still have the world wide convenience of a VISA credit card.



We Make Loans Without Regard to Race, Color, Religion, Sex or National Origin.

### IN CASE OF ERROR OR INQUIRIES ABOUT YOUR BILL

The Federal Truth in Lending Act requires prompt correction of billing mistakes.

1. If you want to preserve your rights under the Act, here's what to do if you think your bill is wrong or if you need more information about an item on your bill:

a. Do not write on the bill. On a separate sheet of paper write (you may telephone your inquiry but **DOING SO WILL NOT PRESERVE YOUR RIGHTS UNDER THIS LAW**) the following:

i. Your name and account number.

ii. A description of the error and an explanation (to the extent you can explain) why you believe it is an error. If you only need more information, explain the item evidence of the charge such as a copy of the charge slip. Do not send in your copy of a sales slip or other document unless you have a duplicate copy for your records.

iii. The dollar amount of the suspected error.

iv. Any other information (such as your address) which you think will help your Credit Union identify you or the reason for your complaint or inquiry.

b. Send your billing error notice to the address on your bill which is listed after the words: "Send Inquiries To:" or similar wording. Mail it as soon as you can, but in any case, early enough to reach Customer Service within 60 days after the bill was mailed to you. If you have authorized the Credit Union to automatically pay your VISA bill from your share or deposit account, you can stop or reverse payment on any amount you think is wrong by mailing your notice so the Credit Union receives it within 16 days after the bill was sent to you. However, you do not have to meet this 16-day deadline to get the Credit Union to investigate your billing error claim.

2. The Credit Union must acknowledge all letters pointing out possible errors within 30 days. Within 90 days after receiving your letter, the Credit Union must either correct the error or explain why the Credit Union believes the bill was correct. Once the Credit Union has explained the bill, the Credit Union has no further obligation to you even though you still believe that there is an error, except as provided in paragraph 5 below.

3. After the Credit Union has been notified, neither the Credit Union nor an attorney nor a collection agency may send you collection letters or take other collection action with respect to

the amount in dispute; but periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You can not be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until the Credit Union has answered your inquiry. **HOWEVER, YOU REMAIN OBLIGATED TO PAY THE PARTS OF YOUR BILL NOT IN DISPUTE.**

4. If it is determined that the Credit Union has made a mistake on your bill, you will not have to pay any finance charges on the amount in dispute. If it turns out that the Credit Union has not made an error, you may have to pay finance charges on the amount in dispute, and you will have to make up any missed minimum or required payments on the disputed amount. Unless you have agreed that your bill was correct, the Credit Union must send you a written notification of what you owe; and if it is determined that the Credit Union did make a mistake in billing the disputed amount, you must be given the time to pay which you normally are given to pay undisputed amounts before any more finance charges on the **DISPUTED AMOUNT** can be charged to you.

5. If the Credit Union's explanation does not satisfy you and you notify the Credit Union **IN WRITING** within 10 days after you receive its explanation that you still refuse to pay the disputed amount, the Credit Union may report you to credit bureaus and other creditors and may pursue regular collection procedures. But the Credit Union must let you know to whom such reports were made. Once the matter has been settled between you and the Credit Union, the Credit Union must notify those to whom the Credit Union reported you as delinquent of the subsequent resolution.

6. If the Credit Union does not follow these rules, the Credit Union is not allowed to collect finance charges thereon, even if the bill turns out to be correct.

7. If you have a problem with property or services purchased with a credit card, you may have the right not to pay the remaining amount due on them, if you first try in good faith to return them or give the merchant a chance to correct the problem. There is one limitation on this right:

a. You must have bought them in your home State or if not within your home State within 100 miles of your current mailing address. However, the limitation does not apply if the merchant is owned or operated by the Credit Union, or if the Credit Union mailed you the advertisement for the property or services.

## VISA PLATINUM CREDIT CARD APPLICATION-AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE STATEMENT

--In this Agreement the words "you" and "your" mean each and all of those who apply for the card or who sign this Agreement. "Card" means the VISA Platinum Credit Card and any duplicates and renewals we issue. Everyone who receives, signs or uses a card issued under this Agreement must be a member of the Credit Union. "Account" means your Visa Platinum Credit Card Line of Credit account with us. "We", "us" and "our" mean this Credit Union.

**1. Responsibility.** If we issue you a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. For example, you are responsible for charges made by yourself, your spouse and minor children. You are also responsible for charges made by anyone else to whom you give the card, and this responsibility continues until the card is recovered. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request and return all cards. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgement to which we are not a party may direct you or one of the other persons responsible to pay the account. Any person using the card is jointly responsible with you for the charges he or she makes, but if that person signs the card he or she becomes a party to this Agreement is also jointly responsible for all charges on the account, including yours.

**2. Credit Line.** If we approve your application, we will establish a self-replenishing Line of Credit for you and notify you of its amount when we issue the card. You agree not to let the account balance exceed this approved Credit Line. Each payment you make on the account will restore your Credit Line by the amount of the payment which is applied to principal. You may request an increase in your Credit Line by phone or by written application to us, which must be approved by our executive board committee or loan officer. By giving you written notice our executive board committee and/or loan officer may reduce your Credit Line from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with this Agreement, or our adverse reevaluation of your creditworthiness. You may also terminate this Agreement at the time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.

**3. Liability for Unauthorized Use – Loss/Stolen Card Identification.** You may be liable for the unauthorized use of your card if you do not notify us. You will not be liable for the unauthorized use that occurs after you notify the Credit Union, orally or in writing, of the loss, theft or possible unauthorized use. If you notify us, you will have no liability for unauthorized transactions. You can notify the Credit Union by calling 989-684-3640 or 1-800-572-0725 during normal business hours or 1-800-237-6211 (which is available 24 hours a day), or writing to COPOCO Community Credit Union, 4265 Wilder Rd., PO Box 1520, Bay City, MI 48706-0520.

**4. Using the Card.** To make a purchase or cash advance, present the card to the participating Visa plan merchant, to us or another financial institution, and sign the sales or cash advance draft which will be imprinted with your card. You will receive a copy of the draft which you should retain to verify your monthly statement. Credit Cards cannot be used for illegal purposes, such as on-line gambling.

**5. Monthly Payment.** We will mail you a statement every month showing your Previous Balances of purchases and cash advances, the current transactions on your account, the remaining credit available under your Credit Line, the New Balances of purchases and cash advances, the Total New Balance, the finance charge due to date and the Minimum Payment required. Every month you must pay at least the Minimum payment within 25 days of your statement closing date. The Minimum Payment will be either (a) 3% of your Total New Balance, or \$10.00 whichever is greater, or (b) your Total New Balance, if it is less than \$10.00, plus (c) any portion of the Minimum Payment(s) shown on prior statements which remains unpaid. In addition, at any time your Total New Balance exceeds your Credit Line, you must immediately pay the excess upon our demand. We will apply your payments first to previously billed and unpaid FINANCE CHARGE on purchases; then to previously billed and unpaid FINANCE CHARGE on cash advances; then to any credit insurance premium; then to previously billed purchases; then to cash advances; and then to new purchases, whether or not billed on the monthly statement. However, any payment equal to, or greater than, the Previous Balance of Purchases will be applied first to that balance and any FINANCE CHARGE thereon so as to avoid continuing accrual of FINANCE CHARGE on that amount. Purchases and cash advances will be paid off in the order were posted to your account. If two or more purchases were posted on the same day, your payment will be applied to the smallest first.

**6. Monthly Billing Statements.** Credit Union will mail you a Monthly Billing Statement each month in which there is a debit or credit balance over \$1.00, or when a Finance Charge is imposed. Credit Union need not send you a monthly statement if Credit Union feels your Account is uncollectible or has started collection proceedings against you because you defaulted. Except where federal law requires otherwise, the Monthly Billing Statement will be final as to the amount owed unless you object in writing within 60 days after the Credit Union has mailed the Monthly Billing Statement to you. Your right under federal law to the correction of billing errors is explained in the notice of Your Billing Rights which appears at the end of this Agreement.

**7. Finance Charge.** The Finance Charges Shown on your Monthly Billing Statement are figured by multiplying a Monthly Periodic Rate of .825% (corresponding to an ANNUAL PERCENTAGE RATE OF 9.90%) times the Daily Principal Balance of both Credit Purchases and Cash Advances as follows:

**a. Cash Advances.** A Finance Charge will be imposed on Cash Advances from the date charged to your account. Finance Charges will continue to accrue until the Closing Date of the Billing Cycle preceding the date on which the entire New Balance is paid in full by the Payment Due Date or until the date of payment if after the Payment Due Date. The Finance Charge for a Billing Cycle is computed by applying the Monthly Periodic Rate to the sum of Daily Principal Balance for each day in the billing cycle of Cash Advances divided by the number of days in the billing cycle. Each Daily Principal Balance of Cash Advances is determined by adding to the outstanding unpaid balance of Cash Advances at the beginning of each day of the Billing Cycle any new Cash Advances posted to your Account and subtracting any payments as received or credits as posted to your Account, but excluding any unpaid Finance Charges and other fees.

**b. Credit Purchases.** A Finance Charge will be imposed on Credit Purchases only if you elect not to pay the entire New Balance shown on your Monthly Billing Statement within twenty-five (25) days of the statement date. If you elect not to pay the entire New Balance shown on your previous monthly statement by the Payment Due Date, a Finance Charge will be imposed on the unpaid Daily Principal Balance of such Credit Purchases from the previous statement Closing Date and on New Credit Purchases from the date of posting to your Account during the current Billing Cycle. Finance Charges will then continue to accrue until the Closing Date of the Billing Cycle preceding the date on which the entire New Balance is paid in full by the Payment Due Date or until the date of payment if after the Payment Due Date. The Finance Charge for a Billing Cycle is computed by applying the Monthly Periodic Rate to the sum of Monthly Daily Principal Balance for each day in the billing cycle of Credit Purchases divided by the number days in the billing cycle. Each daily principal balance of Credit Purchases is determined by adding to the outstanding unpaid balance of Credit Purchases at the beginning of each day of the Billing Cycle any New Credit Purchases posted to your Account, and subtracting any payments as received and credits as posted to your Account, but excluding any unpaid Finance Charges and other fees.

**8. Fees and Charges.** In addition to the fees and charges described elsewhere in this Agreement, we may assess the following fees and charges in connection with your Account:

**a. Late Charges.** A late charge of \$25.00 will be assessed on your Account if your Minimum Payment is not received within 10 days after the payment is due. The late charge will be added to your outstanding balance on the day it accrues, and will appear on a subsequent Monthly Billing Statement.

**b. Returned Payment Charge.** You will be charged a Returned Payment Charge for each check, draft, or order which you submit to Credit Union as a payment on your Account which is returned to Credit Union unpaid in an amount as set forth in the Schedule of Fees and Charges.

**9. Credits.** If merchants who honor your card give you credit for returns or adjustments they will do so by sending us a credit slip which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance against future purchases and cash advances, or refund it on your written request if it is \$1 or more.

**10. Security.** If you have given the Credit Union a security interest in any property (other than your principal dwelling or "household goods" as defined in the Federal Trade Commission's Credit Practices Rule) as part of any other agreement with the Credit Union, that property is also pledged by you as security for the credit extended under this Agreement, unless prohibited by law. This provision is the security section under the Truth in Lending disclosure of this Agreement as well as a statement of contract which results in collateral securing other loans with Credit Union also securing this Agreement.

To the extent permitted by law, you grant Credit Union a purchase money security interest in all goods you purchase under your Account to the extent you continue to owe Credit Union for the purchase of such goods under your Account if such goods are "household goods", and to the extent you continue to owe Credit Union any money under your Account if such goods are not "household goods". Further, if you give Credit Union a specific pledge of other collateral to secure the repayment of your Account, such as a pledge of your shares or deposits, then such other collateral will also secure the repayment of your Account.

**11. Set Off and Lien Impressionment.** Unless prohibited by law, the Credit Union shall have the right to set off the amount of any funds you have in your Accounts with the Credit Union or any other amounts owed to you by the Credit Union against any amounts charged to your Account after your account has been cancelled or terminated. This right of setoff will not extend to any deposits established under a governmental approved tax deferral deposit plan such as an IRA or KEOGH Account. Credit Union also impresses a lien upon your shares and dividends and has the right to enforce that lien in a manner similar to enforcing its right of setoff.

**12. Foreign Transactions.** Purchases and cash advances you make in foreign countries and foreign currencies will be billed to you in U.S. Dollars. For transactions initiated in foreign currencies, the exchange rate between the transaction currency and the billing currency (U.S. Dollars) will be: (a) 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 (b) the government mandated rate in effect for the applicable central processing date. For international transactions that involve a currency conversion, you will be charged a fee in an amount equal to 1.0% of the settlement amount. For international transactions that do not involve a currency conversion, you will be charged a fee in an amount equal to 0.8% of the settlement amount. Because VISA defines an international transaction as a transaction where the card-issuing financial institution's country is different than the merchant's country, a transaction over the Internet could qualify as an international transaction. All international transactions, regardless of whether they involve currency conversions, will be reflected on your account statement as International Transaction Fees.

**13. Plan Merchant Disputes.** We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant, and (a) your purchase was made in response to an advertisement we sent or participated in sending you; or (b) your purchase cost more than \$50 and was made from a plan merchant in your state or within 100 miles of your home. Any other disputes you must resolve directly with the plan merchant.

**14. Waiver of Claims.** You waive and release Credit Union from all defenses, rights and claims you may have against any person or company honoring a Card or other access device or not permitting a Credit Purchase or Cash Advance, except where such rights cannot be waived under the Fair Credit Billing Act (see Your Billing Rights). If your Account is available to provide overdraft protection to a deposit account under a separate Overdraft Protection Request/Agreement, you hold Credit Union harmless from any and all claims which might otherwise arise if an advance is not processed to cover an overdraft regardless of whether or not credit was available under your Account.

**15. Cancellation.** You may cancel this Agreement with Credit Union or revoke any Authorized User's status at any time by notifying Credit Union in writing and returning any affected Card.