

MALHEUR FEDERAL CREDIT UNION
P.O. Box 520 Ontario, OR 97914
(541) 889-3149
Fax: (541) 889-9503
www.malheurfcu.org

VISA Business

This Business Credit Card Agreement ("Agreement") includes this document, any letter, card carrier, card insert, addendums, any other document accompanying this Agreement, and application that you signed or submitted to the Credit Union, and any notification of changes to this Agreement. The words "you" and "your" mean each person, each business or organization ("organization"), and each officer or owner of the organization who agrees to be bound by this Agreement as set forth below. The words we, our, us and "Credit Union" means the Credit Union whose name appears on this Agreement or anyone to whom the Credit Union transfers this Agreement. The word "card" means the Visa Business credit card you received from the Credit Union and any duplicates, renewals, or substitutions the Credit Union issues to you. The word "account" means the credit card line of credit account the Credit Union approves for you that is subject to this Agreement.

1. **Persons Bound.** By signing (in ink, electronically or digitally) any business loan application stating your agreement to be bound by this Agreement or by using the card or account we issue to you, or by authorizing an employee to use the card or account we issue to you, you agree to be bound by the terms of this Agreement. If you are an officer or owner obtaining an account for your organization, you agree to the terms of this Agreement in your personal capacity as well as your capacity as an officer or owner authorized to bind the organization to this Agreement.

2. **Using Your Account.** If you are approved for an account, the Credit Union will establish a line of credit for you. The amount of your credit limit is set forth on the Addendum accompanying this Agreement. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus "other charges") that you will have outstanding on your account at any time. If you exceed your credit limit, you must pay the amount you are over your limit plus any fees and unpaid finance charges before payments will begin to restore your credit limit. You may request an increase in your credit limit only by a method acceptable to the Credit Union. The Credit Union may increase or decrease your credit limit, refuse to make an advance and/or terminate your account at any time for any reason not prohibited by law.

3. **Statement of Business Purpose.** You agree that you have represented to us that you are obtaining your account for business purposes and that all purchases, cash advances, balance transfers on your account and any other use of your account will only be for a business purpose. You agree that you will never use your account for any personal, household or family purposes.

4. **Using Your Card.** You may use your card to make purchases from merchants and others who accept your card. The Credit Union is not responsible for the refusal of any merchant or financial institution to honor your card. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. In addition, the Credit Union may permit you to obtain cash advances from the Credit Union, from other financial institutions that accept your card, and from some automated teller machines (ATMs). (Not all ATMs may accept your card.) If the Credit Union authorizes ATM Transactions with your card, you will have to call to obtain a personal identification number (PIN). To obtain cash advances from an ATM, you must use the PIN that was given to you for use with your card. You agree that you will not use your card for any transactions that is illegal under applicable federal, state or local law. Even if you use your card for an illegal transaction, you will be responsible for all amounts and charges incurred in connection with the transaction. If you are permitted to obtain cash advances on your account, you may also use your card to purchase instruments and engage in transactions that we consider the equivalent of cash. Such transactions will be posted to your account as a cash advance and include, but are not limited to, wire transfers, money orders, bets, lottery tickets, and casino gaming chips, as applicable. This paragraph shall not be interpreted as permitting or authorizing any transaction that is illegal.

5. **Responsibility.** You agree to pay all charges (purchases and cash advances, balance transfers, and any other charge) to your account that are made by you or anyone whom you authorize to use your account. You also agree to pay all finance charges and other charges added to your account under the terms of this Agreement or another agreement you made with the Credit Union, if there is more than one person bound to this Agreement, each will be individually and jointly responsible for paying all amounts owed under this Agreement. If you are an organization, the officer or owner that obtained the account for the organization is also personally obligated for all charges made under the account. This means that the Credit Union can require any one of you to individually repay the entire amount owed under this Agreement. In addition each person bound under this Agreement, as well as any authorized user, may make purchases individually and, if cash is permitted for your account, may obtain cash advances individually.

The monthly Periodic Rate that will apply to your VISA Platinum Card is (*see below) % that is an ANNUAL PERCENTAGE RATE of (*see below) %.

Rates as of:		Annual Percentage Rate	Monthly Periodic Rate
Date: _____	<input type="checkbox"/>	13.9 %	1.1583%
	<input type="checkbox"/>		
Limit: \$ _____	<input type="checkbox"/>		
	<input type="checkbox"/>		

6. **Finance Charges.** New purchases posted to your account during a billing cycle will not incur a finance charge for that billing cycle if you had a zero or credit balance at the beginning of that billing cycle or you paid the entire New Balance on the previous cycle's billing statement by the Payment Due Date of that statement; otherwise a finance charge will accrue from the date a purchase is posted to your account. To avoid an additional finance charge on the balance of purchases, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. A finance charge begins to accrue on cash advances from the date you get the cash advance or from the first day of the billing cycle in which the cash advance is posted to your account, whichever is later (transaction date).

The finance charge is calculated separately for purchases and cash advances. For purchases, the finance charge is computed by applying the periodic rate to the average daily balance of purchases. To get the average daily balance of purchases, we take the beginning outstanding balance of purchases each day, add any new purchases, and subtract any payments and/or credits. This gives us the daily balance of purchases. Then we add all the daily balances of purchases for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of purchases.

For cash advances, the finance charge is computed by applying the periodic rate to the average daily balance of cash advances. To get the average daily balance of cash advances, we take the beginning outstanding balance of cash advances each day, add in any new cash advances, and subtract any payments and/or credits that we apply to the cash advance balance. This gives us the daily balance of cash advances. We then add all the daily balances of cash advances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of cash advances. Balance transfers are calculated in the same manner as cash advances.

The ANNUAL PERCENTAGE RATE for your Card is based on certain credit-worthiness criteria. Member's APR may be reviewed and changed twice a year based upon credit history.

7. **Other Charges.** The following other charges (fees) will be added to your Account, as applicable:

- Foreign Transaction Fee (Finance Charge).** If your account is subject to a Foreign Transaction Fee (finance charge), a fee may be charged to your account for transactions made outside of the United States or in a foreign currency.
- Late Payment Fee.** If your account is subject to a Late Payment Fee, a fee of up to \$37.00 will be charged to your account 20 days after the due date.
- Return Payment Fee.** If your account is subject to a Returned Payment Fee, your account will be charged a fee of up to \$27.00 when a payment is returned for any reason.
- Card Replacement Fee.** If your account is subject to a Card Replacement Fee, a fee of \$5.00 will be charged for each replacement card that is issued to you for any reason.
- Document Copy Fee.** If your account is subject to a Document Copy Fee, except as limited by applicable law, a fee of \$10.00 may be charged to your account for each copy of a sales draft or statement that you request.
- Collection Costs.** You agree to pay all costs of collecting the amount you owe under this Agreement, including court costs, reasonable attorney fees and the costs of any appeal by the credit union.
- Rush Fee.** \$45.00

8. **Payments.** Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement. You may pay more frequently, pay more than the minimum payment or pay the Total New Balance in full. If you make extra or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance). The minimum payment is 3% of your Total New Balance, or \$25.00, whichever is greater, plus the amount of any prior minimum payments that you have not made, all outstanding unpaid fees and charges, and any amount you are over your credit limit by the date specified on the statement. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit.

9. **Foreign Transactions.** Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from a 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. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

10. **Collection Cost.** You agree to pay all cost of collecting the amount you owe under this Agreement, including court costs and reasonable attorney's fee, as permitted by applicable state law.

11. **Security Interest.** If you give the Credit Union a specific pledge of shares by signing a separate pledge of shares, your pledged shares will secure your Account. You may not withdraw amounts that have been specifically pledged to secure your Account until the Credit Union agrees to release all or part of the pledged amount. **In addition, your Account is secured by all other shares you have in any individual or joint account with the Credit Union, except for shares in an Individual Retirement Account or in any other account that would lose special tax treatment under state or federal law if given as security. These other shares may not be withdrawn unless you are in default under this agreement. You authorize the Credit Union to apply the balance in your individual or joint share accounts to pay any amounts due on your Account if you should default.** Collateral securing other loans you have with the Credit Union may also secure this loan, except that a dwelling will never be considered as security, for this Account, notwithstanding anything to the contrary in any other agreement.

12. **Default.** You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due. You will be in default if you make any false or misleading statements in any credit application or credit update. You will also be in default if something happens that the Credit Union believes may substantially reduce your ability to repay what you owe.

When you are in default, the Credit Union has the right to demand immediate payment of your full Account balance without giving you notice. If immediate payment is demanded, you agree to continue paying finance charges at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security for your Account may be applied towards what you owe.

13. **Changing or Terminating Your Account.** The Credit Union may change the terms of this Agreement from time to time. Notice of any change will be given in accordance with applicable law. If permitted by law and specified in the notice to you, the change will apply to your existing account balance as well as to future transactions.

Either you or the Credit Union may terminate this Agreement at any time, but termination by you or the Credit Union will not affect your obligation to pay the Account balance plus any finance and other charges you owe under this Agreement. Your obligation to pay the account balance plus any finance and other charges you owe under this agreement are subject to all applicable laws and regulations regarding repayment requirements. You are also responsible for all transactions made to your Account after termination, unless the transactions were unauthorized.

14. **Changing or Terminating Authorized Users.** Upon your request, we may issue additional cards for authorized users that you designate. You must notify us in writing of any termination of an authorized user's right to access your account. Your letter must include the name of the authorized user and your account number and/or any subaccount number issued to the authorized user along with the authorized user's card. If you cannot return the authorized user's card and if you request your account to be closed, we will close your account and you may apply for a new account.

15. **Liability for Unauthorized Use-Lost/Stolen Card Notification.** You agree to notify us immediately, orally or in writing at PSCU Customer Dispute/ Customer Service, PO Box 31112 Tampa, FL 33631-3112 or (800) 449-7728 lost/stolen or (855) 616-9185 twenty-four (24) hours a day, seven (7) days a week, of the loss, theft, or unauthorized use of your Credit Card. You may be liable for the unauthorized use of your Credit Card. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. You will have no liability for unauthorized purchases made with your credit card, unless you are grossly, negligent in the handling of your card. In any case, your liability will not exceed \$50.

16. **Credit Review and Release of Information.** You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing. If your account is eligible for

emergency cash and/or emergency card replacement services, and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s).

17. **Returns and Adjustments.** Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending the Credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe the Credit Union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1.00 or more, it will be refunded upon your written request or automatically after six (6) months.

18. **Additional Benefits/Card Enhancements.** The Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, at no additional cost to you. You understand that the Credit Union is not obligated to offer such services and may withdraw or change them at any time.

19. **Effect of Agreement.** This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms.

20. **No Waiver.** The Credit Union can delay enforcing any of its rights any number of times without losing them.

21. **Statements and Notices.** Unless separate subaccounts have been set up under your account for authorized users, statements and notices will be mailed to you at the appropriate address you have given the Credit Union. You agree to notify us at least 10 days in advance of any change in address. Notice sent to any one person bound under this Agreement will be considered notice to all. If we have agreed to send statements for subaccounts under your account that have been issued to authorized users, we will send statements to the appropriate address you have provided for that authorized user. You agree to notify us at least 10 days in advance of any change in address for an authorized user. You are responsible for payment of all amounts shown on a statement delivered to an authorized user.

22. **Notification of Change in Legal Structure, Officers or Owners.** If you are an organization, you agree to notify us within 10 days of any change in your legal structure or any change in your officers or owners.

23. **Severability and Final Expression.** This Agreement is the final expression of the terms and conditions of your account. This written Agreement may not be contradicted by evidence of any alleged oral agreement. Should any part of this Agreement be found to be invalid or unenforceable, all other parts of this Agreement shall remain in effect and fully enforceable to the fullest extent possible under this Agreement.

24. **Internet Gambling Transactions Prohibited.** You may not use your card to initiate any type of electronic gambling transaction through the Internet.

25. **Notification Information for Reporting Lost, Stolen and Unauthorized Use of Card.** Notify us at once if your card has been lost or stolen or if you suspect that your card is being used without your permission at the following:

Lost/Stolen Phone Number: 1-800-449-7728
Customer Service 1-855-616-9185

Or write to:
PSCU Customer Dispute Address
Customer Service
PO Box 31112
Tampa, FL 33631-3112