



## VISA Summit & VISA Rewards Credit Card Rates

Interest Rates and Interest Charges		
<b>ANNUAL PERCENTAGE RATE (APR) for purchases</b>  <i>*Introductory Rate is valid for 12 months after account opening. After the initial 12 months, the APR will revert to the qualified rate</i>	<b>VISA<sup>®</sup> Summit</b> *Must meet eligibility criteria.	<b>VISA<sup>®</sup> Rewards</b> Points are accrued with eligible purchases and redeemable for merchandise and/or travel rewards. 1,000 Bonus Points on new accounts will be applied after first purchase of \$1 or more.
	1.99%*	1.99%*
	10.90% OR	13.90 OR
	11.90% OR	14.90% OR
	12.90% OR	15.90% OR
	14.90% OR	17.90% OR
	16.90% OR	18.90%
	18.90% OR	n/a
	21.00%	n/a
<b>ANNUAL PERCENTAGE RATE</b> For Cash Advances	Cash Advance APRs are the same as qualified rate.	
<b>ANNUAL PERCENTAGE RATE</b> For Balance Transfers	2.99% for the first 12 months after account is opened. Unpaid transfer balances after 12 months will revert to the qualified rate	
<b>Paying Interest</b>	25 day Grace period from date of billing statement on purchases. No Grace period on cash advances.	
<b>How We Calculate Your Balance</b>	We use a method called "average daily balance (including new purchases)."	
<b>Annual Fee:</b>	No annual fee	
<b>Minimum Finance Charge:</b>	No Minimum Finance Charge	
<b>Minimum Payment Calculation:</b>	The minimum monthly payment is \$20.00, or 2% of the balance outstanding (whichever is greater)	The minimum monthly payment is \$25.00, or 3% of the balance outstanding (whichever is greater)
Transaction Fees		
<b>Balance Transfer</b>	No balance transfer fee	
<b>Cash Advance</b>	No cash advance fee	
<b>Late Payment</b>	Up to \$15.00 if 10 days past due	
<b>Foreign Transaction</b>	1% of the purchase in addition to the currency exchange rate fee in effect at the time of the transaction.	
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.cfpb.gov">www.cfpb.gov</a> . (Link is to alternative website not operated by the credit union, not responsible for content and privacy/security policies may differ than those practiced by the credit union)	

# VISA® Credit Card Agreement and Truth-In-Lending Disclosure

In this Agreement the words **you** and **your** mean each and all of those who apply for the card. **Card** means the VISA® Credit Card and any duplicates and renewals we issue. **Account** means the VISA® Credit Card Line of Credit account with us. **We, us** and **ours** means On Tap Credit Union®.

**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 any one 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 judgment 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 charges he or she makes, but if that person signs the card he or she becomes a party to this Agreement and is also jointly responsible for all charges on the account, including yours.

**LIABILITY FOR UNAUTHORIZED USE – LOST/STOLEN CARD NOTIFICATION** 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 not be liable for unauthorized purchases made with your credit card, unless you are grossly negligent in the handling of your card. The 24-hour telephone number for VISA® is (800) 237-6211.

**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 that is applied to the principal. You may request an increase in your Credit Line by written application to us, or on-line through our Web site. By giving you written notice, we 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 in writing at any 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.

**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.

**SUMMIT VISA MONTHLY PAYMENT** – We will mail you a statement every month showing your Previous Balance of purchases and cash advances, the transactions on your account during the billing period, the unused credit available under your Credit Line, the FINANCE CHARGE due on purchases and cash advances, any other billed fees, the Account Balance, and the Minimum Payment required. Every month you must pay at least the Minimum Payment by the due date reflected on your statement. You may, of course, pay more frequently, pay more than the Minimum Payment, or pay the total New Balance in full. You will reduce the FINANCE CHARGE by doing so. The Minimum Payment will be either (a) 2% of your total New Balance, or \$20 whichever is greater, or (b) your total New Balance, if it is less than \$25.00, plus (c) any portion of the Minimum Payment(s) shown as prior statement(s) 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 the FINANCE CHARGE on new purchases and new cash advances, then to the late fee and/or annual fee (when applicable), then to purchases and cash advances previously billed, and then to any credit insurance premiums. If two or more purchases were posted on the same day, your payment will be applied to the smallest first.

**REWARDS VISA MONTHLY PAYMENT** – We will mail you a statement every month showing your Previous Balance of purchases and cash advances, the transactions on your account during the billing period, the unused credit available under your Credit Line, the FINANCE CHARGE due on purchases and cash advances, any other billed fees, the Account Balance, and the Minimum Payment required. Every month you must pay at least the Minimum Payment by the due date reflected on your statement. You may, of course, pay more frequently, pay more than the Minimum Payment, or pay the total New Balance in full. You will reduce the FINANCE CHARGE by doing so. The Minimum Payment will be either (a) 3% of your total New Balance, or \$25 whichever is greater, or (b) your total New Balance, if it is less than \$25.00, plus (c) any portion of the Minimum Payment(s) shown as prior statement(s) 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 the FINANCE CHARGE on new purchases and new cash advances, then to the late fee and/or annual fee (when applicable), then to purchases and cash advances previously billed, and then to any credit insurance premiums. If two or more purchases were posted on the same day, your payment will be applied to the smallest first. Bonus points will be applied after the first purchase of \$1.00 or more.

**FINANCE CHARGES (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 statement. If you elect not to pay the entire New Balance shown on your previous monthly statement within that 25-day period, a Finance Charge will be imposed on the unpaid average daily 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, and 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 or until the date of payment if more than 25 days from the closing date. The introductory rate will remain in effect for the first 12 months after account opening; thereafter, unpaid balances will be assessed finance charged at the qualified rate.

**FINANCE CHARGES (Cash Advance)** A Finance Charge will be imposed on all Cash Advances beginning the 1<sup>st</sup> day of the Cash Advance until the Statement cutoff date. Finance Charges for Cash Advances are imposed on the unpaid average daily cash balance beginning from the previous statement cutoff date to the current statement cutoff date. The introductory rate will be in effect for the first 12 months; thereafter, finance charges on unpaid balances will be assessed at the qualified rate. There is no grace period to pay off a cash balance without incurring a Finance Charge.

**BALANCE COMPUTATION METHOD** – The Finance Charge for a billing cycle is computed by applying the daily Periodic Rate to the average daily balances of purchases and cash advances in the account. The daily Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE are disclosed in the table at the beginning of this document. The average daily balance of Credit Purchases is determined by dividing the sum of the daily balance during the billing cycle by the number of days in the cycle. Each daily balance of Credit Purchases is determined by adding to the outstanding unpaid balance of Credit Purchases at the beginning 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.

**DEFAULT** – You will be in default if you fail to make any Minimum Payment before your next billing cycle. 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 your 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. You will also be required to pay our collection expenses, including court costs, and reasonable attorney fees not in excess of 15 percent of the unpaid debt after default and referral to an attorney who is not a salaried employee of the credit union or such additional fee as may be directed by the court.

**USING THE CARD** – To make a purchase or cash advance, there are two alternative procedures to be followed. One is for you to present the card to a participating VISA® plan merchant, to us or to another financial institution, and sign the sales or cash advance draft which will be imprinted with your card. The other is to complete the transaction by using your Personal Identification Number (PIN) in conjunction with the card in an Automated Teller Machine (ATM) or other type of electronic terminal that provides access to the VISA® system. The monthly statement will identify the merchant, electronic terminal or financial institution at which transactions were made, but sales, cash advance, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. You agree that you will not use your card for any transaction that is illegal, including on-line gambling, under applicable federal, state or local law. For copies of above-mentioned slips, call VISA® at (800) 237-6211.

**OVERDRAFT PROTECTION** – You may use your Visa® card for Overdraft Protection on your checking account at On Tap Credit Union®. Advances to cover overdrafts will be treated as a Cash Advance with finance charges accruing beginning the first day of the advance.

**RETURNS AND ADJUSTMENTS** – Merchants and others who honor the card may give credit for returns or adjustment, and they will do so by sending VISA® a credit voucher, which we will post to your account. If your credits and payments exceed what you owe VISA®, we will hold and apply this credit balance against future purchases and cash advances, or if it is \$1 or more, refund it upon your request.

**MERCHANT DISPUTES** – We are not responsible for the refusal of any 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 merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50.00 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.)

**FOREIGN TRANSACTIONS** – Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The exchange rate for transactions in a foreign currency will be 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, plus 1%.

**SECURITY INTEREST – PLEDGE OF SHARE ACCOUNT (S)** – NOTE: You pledge to us and grant a security interest in all individual and joint accounts you have with us now and in the future, to secure your VISA® Credit Card account. You authorize us to apply the balance in these account(s) to pay any amounts due under this agreement if you should default. Collateral securing other loans you have with the Credit Union may also secure this loan, except that your home will never be considered as security for this Account, notwithstanding anything to the contrary in any other agreement. Shares and/or deposits in a Keogh Plan Account, Individual Retirement Account, or any other account which would lose special tax treatment, if pledged, are not subject to your pledge of shares.

**EFFECT OF AGREEMENT** – This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law.

**WARNING: By entering into this agreement, you agree that the terms can be changed from time to time in accordance with the Colorado law and other applicable laws. We are required to notify you 45 days before any changes occur. You have the right to reject these changes, but will still be liable for any unpaid balance.**

**OTHER CHARGES** – The following other charges will be added to your account as applicable: (a) Returned payment fee (b) A Late Charge may be imposed if you are late in making your payment. (c) VISA International Service Assessment (ISA). These fees may be increased from time to time by us upon such notice as is required by applicable laws and regulations.

**COPY RECEIVED** – You acknowledge receipt of a copy of this Agreement.

**NO WAIVER** – The credit union can delay enforcing any of its rights any number of times without losing them.

**STATEMENTS AND NOTICES** – Statements and notices will be mailed to you at the most recent address you have given the credit union. Notice sent to any one of you will be considered notice to all.

**ACTS MAKING AGREEMENT BINDING** – Applicant(s) using or permitting another to use the VISA® Card(s) referred to herein shall bind applicant(s) to the terms and conditions.

## **BILLING RIGHTS**

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

### **NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT.**

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the address listed on your statement. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error 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 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 a credit card account automatically from your share account or share draft 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.

### **YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE.**

NOTE: VISA® processes merchant disputes and billing errors on behalf of On Tap Credit Union®.

Please direct written inquires to:

On Tap Credit Union®  
816 Washington Ave.  
Golden, CO 80401  
303.279.6414  
Toll Free: 800.770.6414

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 statement was correct. After we receive your letter, we cannot try to collect any amount you question or report that amount as delinquent. We can continue to send statements to 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 statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question. The use of the card constitutes acknowledgement of receipt and agreement to the terms of the credit card agreement and disclosures.