VISA CREDIT CARD ACCOUNT AGREEMENT

(1) **INTRODUCTION.** This VISA Credit Card Agreement (Agreement) and the Account Disclosures accompanying this Agreement will govern your VISA Credit Card and account issued by NW Priority Credit Union. In this Agreement, the words "you," "your, "yours," "applicant," and "Borrowers" mean any person who signs the application for this Account, and joint obligor, guarantor, authorized user, or the person whose name is embossed on the Card. The words "we," "us," "our," and "Lender" mean the NW Priority 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 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) **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, services, or insurance wherever the Card is honored, up to the full amount of your credit line. You may use your Account to get cash advances from us. You may use your Card to get a cash advance from participating financial institutions, access your line of credit at automated teller machines operated as part of the VISA Network, and request advances on your line of credit to cover overdrafts on your share draft account. You may not use the Card for any illegal or unlawful transaction, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.

(3) **YOU PROMISE TO PAY.** You promise to pay us all such amounts, plus any **Interest 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. You promise to pay us by direct payment.

(4) **CREDIT LINE.** If your application is approved by us, this Agreement will constitute a revolving line of credit for an amount which will be the credit line under your Account. 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 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**. 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 under this Agreement and returned all Cards.

(5) **MINIMUM MONTHLY PAYMENT.** You agree that you will pay each month not less than the minimum monthly payment on or before the scheduled monthly due date, which is the 28th day of each month. The minimum monthly payment will be 3.5% of your outstanding balance ("New Balance") or $25.00, whichever is greater. If your outstanding balance is $25.00 or less, you agree to pay the balance in full. The total minimum payment due each month is the minimum monthly payment, and any amounts past due and any over limit amounts ("Required Payments"). You may pay in full for all your purchases and cash advances each month, or you may repay in monthly installments. We can accept late payments or partial payments, or checks, drafts, or money orders marked "payment in full" without prejudice to our rights under this Agreement, which are hereby explicitly reserved. A credit posting from a merchant or reversal of fees do no constitute a minimum monthly payment. Your payments may be allocated at the Credit Union's discretion to pay off lower rate balances, such as promotional offers, before higher rate balances, such as cash advances or purchases. Payments in excess of the minimum payment will be allocated first to higher rate balances, as applicable. Payments received at: NW Priority Credit Union, P.O. Box 16640, Portland, OR 97292-0640 at or before 5:30 PM Pacific Time on any business day will be credited to your Account as of that date; payments received by mail at that address after 5:30 PM Pacific Time, 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 days if your payment is received by mail at any other address or not accompanied by the remittance portion of your Account statement.

(6) **SECURITY INTEREST.** To secure your Account, you grant us a purchase money security interest under the Oregon 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 5. Except for Real Estate loans, collateral securing other loans with the Credit Union may also be used to secure this Account.

a. **Credit Union Lien.** You agree Credit Union has a lien on all your shares and dividends, present and future, to the extent of your obligations to the Credit Union. You agree Credit Union's Lien is independent of any security agreement and Credit Union may enforce its lien in any manner, at any time allowed by applicable law.

b. **Pledge of Shares.** If applicable, you pledge all shares and funds, present and future, and all accounts with the Credit Union in which you have an interest, as security for all cash advances and purchases made under this Agreement. You understand that if you default on your VISA, the Credit Union may apply all that is pledged to your VISA. However, this pledge will not apply to retirement accounts to the extent that applicable law precludes the pledge of such accounts, or to loans secured by real property or a dwelling.

(7) **MONTHLY STATEMENTS.** Each month we will send you a statement showing purchases, cash advances, payments, and credits made to your Account during the billing cycle, as well as your "New Balance," any **Interest Charge** and any late charge or other charges. Your statement also will identify the **MINIMUM MONTHLY PAYMENT** you must make for that billing period and the date it is due. You agree to retain for statement verification copies of transaction slips resulting from each purchase, each advance, and other transactions 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.

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(8) **CIRCUMSTANCES UNDER WHICH AN INTEREST 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 **Interest Charge** will be shown on the Periodic Statement for that billing cycle as the "New Balance."

a. **Cash Advances and Balance Transfers.** An **Interest Charge** will be imposed on cash advances and balance transfers from the date each cash advance is posted. There is no time period within which to pay to avoid a periodic **Interest Charge** on cash advances.

b. **Purchases.** An **Interest Charge** will be imposed on purchases included in the new balance for that portion of the balance that is not paid with the grace period. This "grace period" will allow you to avoid an **Interest Charge** on purchases for a billing cycle. If during the previous billing cycle you paid in full within 25 days of the closing date, then in the current billing cycle you will have a grace period on the amount of the purchases balance remaining from the previous billing cycle that is paid by the payment due date.

(9) **METHOD USED TO DETERMINE THE BALANCE ON WHICH THE INTEREST CHARGE MAY BE COMPUTED AND AMOUNT OF INTEREST CHARGE.** The Credit Union figures the **Interest Charge** on your Account by applying the Periodic Rate to the Average Daily Balance of purchases and cash advances for your Account (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 Interest Charge 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." However, no **Interest Charge** is imposed on purchases if payments and credits are made sufficient to pay the "New Balance" shown on your periodic statement within 25 days of the closing date of the pervious billing cycle.

(10) **PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE FOR REGULAR VISA.** The periodic Rate that is used to compute the **Interest Charge** will be 1.0750% with a corresponding Annual Percentage Rate of 12.90%.

(11) **CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED.** We may impose the following fees and charges on your Account:

a. **Late Charges.** If any payment is past due for a period of 10 or more days, you agree to pay a late charge of $25.00.

b. **Miscellaneous Photocopying.** If you request a copy of a sales draft or other document, we may charge your Account $6.00 per copy and $10.00 per original and $10.00 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.

c. **Replacement Card Charge.** A $5.00 charge per card will be imposed for each replacement card you request, regardless of the reason.

d. **Annual Card Fee. NO FEE.**

e. **Returned Check Charge.** If any payment made with a check drawn on another financial institution that is returned unpaid, you agree to pay a returned check charge of $35.00.

f. **Attorney's Fees and Costs.** If you default on any part of this Agreement, you agree to pay us all costs to collect your Account, including court costs and reasonable attorney's fees whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post judgement collection services, if applicable.

Please note that in the event that you fail to make payment when due, this account will be referred to a collection agency for collection. In that event, the contingency fee assessed by the collection agency will be added to the principal and interest due. You will be additionally liable for attorney's fees. Both collection agency fees and attorney's fees will increase the balance you owe.

g. **PIN Replacement Charge.** A $5.00 fee will be imposed for each replacement PIN you request, regardless of the reason.

h. **Card Recovery Fee.** A $65.00 fee will be imposed if the Credit Union needs to take any action to recover your card for any reason.

i. **Reinstatement Fee.** A $35.00 fee will be imposed if you request reinstatement of a suspended account.

j. **ATM Surcharge Fee.** 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 may be charged to your account if you elect to complete this transaction.

(12) **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.

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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. **Foreign Transactions.** Purchases and cash advances 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 transaction, which rate may vary from the rate VISA itself receives, or the government-mandated rate in effect for the transaction. In addition, you will be charged an International Transaction Fee of 1% of the transaction amount for any card transaction made in a foreign currency and an International Service Assessment (ISA) of 0.80 percent for single currency international transactions. This fee applies to any transaction with a merchant located in a foreign country even if you originate the transaction from within the United States.

d. **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.

e. **Personal Identification Number.** We will issue you a Personal Identification Number ("PIN") for use with your Card in accessing your line of credit 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.

f. **VISA Account Updater Service.** Your account is automatically enrolled in the VISA Account Updater Service (VAU). The service is provided as a benefit in order to facilitate uninterrupted processing of recurring charges you have authorized. Under the VAU service, if you have authorized a participating merchant to bill your Card for recurring payments, your new Card number and expiration date will automatically be sent to that merchant if we change your Card number (i.e., when replacing a lost or stolen Card). Card numbers are only supplied to merchants who participate in the VAU service. Because not all merchants participate in the VAU service, you should still notify each merchant when your Card number changes in order to permit recurring payments to continue to be charged to your account.

(13) **DEFAULT.** You will be in default under this Agreement if any of the following occur: (a) Any **MINIMUM MONTHLY 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.

(14) **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 Oregon.

(15) **LOSS OR THEFT OF CARD.** If you notify us of your lost or stolen Credit Card after discovery, you may not be liable for any losses related to credit transactions. This zero liability will apply provided you were not grossly negligent or fraudulent in handling your Card, otherwise your liability for unauthorized VISA Credit Card transactions shall not exceed $50. You may notify us at NW Priority Credit Union, PO Box 16640, Portland, OR 97292-0640 or Telephone: (503) 760-5304 after hours of any loss. theft or unauthorized use.

(16) **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 updated credit information upon request. We may investigate your credit directly or through a credit reporting agency.

(17) **ACKNOWLEDGEMENT AND AMENDMENTS.** You understand and agree to the terms and conditions in this Agreement, and the Fair Credit Billing Notice. (See Signature Authorization Section on Application.) You acknowledge that you have received a copy of this Agreement, and Disclosure and the Fair Credit Billing Notice. We have the right to change any terms and conditions, subject to applicable laws, of this Agreement at any time. 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.

(18) **YOUR CREDIT CARD BILLING RIGHTS.** Keep this document for future use. This notice tells you 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 to us at: NW Priority Credit Union, PO Box 16640, Portland, OR 97292-0640. 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.

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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 tell you that we received your letter. We will also tell you if we have already 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 mailing address, and the purchase price must have been more than $50. *(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 the above address. 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.

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