

# **OnPoint Community Credit Union**

Visa Credit Card  
Agreement

**OnPoint**<sup>®</sup>  
COMMUNITY CREDIT UNION

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## VISA CREDIT CARD AGREEMENT

### 1. INTRODUCTION.

This Agreement covers your Platinum VISA or Platinum VISA with Rewards Credit Card account, issued by OnPoint Community Credit Union ("OnPoint"). 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," "our," and "OnPoint" means OnPoint Community Credit Union. The word "Card" means any one or more credit cards issued under OnPoint's Platinum and Platinum VISA with Rewards Card program. **If you sign a written or online 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. ACCOUNT ACCESS.

**A. Purchases and Cash Advances.** You must sign the Card to use it. Once you have signed the Card, you can use it to make purchase, cash advance and balance transfer transactions up to the full amount of your credit line. You may use your Account to get cash advances from OnPoint. You may also use your Card to get a cash advance from participating financial institutions or automated teller machines (ATMs). You may use your Card to purchase goods and services any place your Card is honored by participating merchants. No purchase amount may exceed the available funds in your account. Only credit card balance transfers you make from another institution will be permitted and treated as a cash advance. OnPoint reserves the right to refuse any transaction that would draw upon insufficient funds.

**B. VISA Convenience Checks.** If we approve, you may obtain advances under your Account by writing preprinted VISA convenience loan checks that we supply to you. Your use of loan checks will be shown as cash advances on your monthly statement. We may not honor your loan check if: your check is post-dated; payment of the check would exceed your Credit Limit; a 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 drafts have been reported lost or stolen. You may stop payment on a loan check if you provide OnPoint with the exact information describing the check. If you give OnPoint incorrect information, we will not be responsible for failing to stop payment. You understand there may be a charge for each stop payment order requested. Our liability for a wrongful dishonor is limited to your actual charges, however, a dishonor for the reasons stated above is not a wrongful dishonor. Only the person whose name is printed on a convenience check may sign it. All convenience checks must be written in U.S. dollars. We will not certify a convenience check. You may write these checks for any amount providing your total outstanding balance does not exceed your available credit limit and your credit card remains in

good standing. We are entitled to return it unpaid if there is not enough available credit on your account to pay it, if you are in default under this Agreement, if your card or convenience checks have been reported lost or stolen, or if the convenience check is post-dated. Over-limit fees will be charged as applicable. A VISA convenience check may not be used to make a payment on your Account. OnPoint shall have no liability for any convenience check returned in excess of your credit line.

**C. Overdraft Advances.** In the event we have approved overdraft protection for you, for any overdrafts on a savings or checking account of yours, we will treat the overdraft as a request for a cash advance on your credit line and we will transfer this amount to your overdrawn account. For purposes of this Agreement, an overdraft advance will be treated as a cash advance.

### **3. YOU PROMISE TO PAY.**

You promise to pay OnPoint all such amounts, plus any **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. You promise to pay OnPoint either by direct payment or by automatic transfers from savings or checking.

### **4. CREDIT LINE.**

This Agreement will constitute a revolving line of credit for an amount, which will be the credit line under your Account. You may access your credit line through Card purchases, cash advances at participating merchants and loan checks. We will advise you of the amount of your credit line on your statement. 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 over-limit 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. 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 OnPoint 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 OnPoint all sums due OnPoint 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. The minimum regular payment will be 3 percent of your outstanding balance ("New Balance") or \$10.00, whichever is greater. If your outstanding balance is \$10.00 or less, you agree to pay the balance in full. 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, and money orders marked "payment in full," without prejudice to our rights under this Agreement, which are hereby explicitly reserved. Generally, payments will be applied first to over-limit fees, late fees, other fees and charges, accrued **FINANCE CHARGES**, cash advances, purchases and any remaining amounts will be applied to any other amount for which you are obligated under this Agreement.

## **6. SECURITY INTEREST.**

You grant OnPoint a security interest under the Oregon Uniform Commercial Code in any goods purchased with your Card. **You agree that all collateral you have given OnPoint to secure other open-end consumer loan obligations (except dwelling-secured loans), in the past and in the future, will secure your obligations under this Agreement.** In addition, by signing the Card Application, you have given OnPoint a security interest in all your deposits, present and future, and all accounts (except Individual Retirement Accounts) with OnPoint. You agree, upon default, OnPoint may apply all that is secured to pay any amounts due under this Agreement, without further notice to you. You also agree that cross-collateralization is a condition of receiving your card.

## **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 **FINANCE 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 transaction on your Account. Unless you notify OnPoint of a billing error as described below, you accept your monthly statement as an accurate statement of your Account with OnPoint.

## **8. 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 fees and **FINANCE CHARGES** will be shown on the Periodic Statement for that billing cycle as the "New Balance."

**A. Cash Advances.** A **FINANCE CHARGE** will be imposed on cash advances (including balance transfers, convenience check advances and overdraft advances) from the date each cash advance is made or the first date of the billing cycle in which the cash advance is posted, whichever is later, until such advances are paid. There is no time period within which to pay to avoid a periodic **FINANCE CHARGE** on cash advances, including balance transfers and convenience check cash advances.

**B. Purchases.** A **FINANCE CHARGE** will begin to accrue on the date each purchase transaction is posted to your Account until paid. A **FINANCE CHARGE** will not be imposed on new Card

purchases included in the New Balance on your statement, if the entire previous balance is paid in full within 25 days after the closing date or if you had no previous balance. This “grace period” allows you to avoid a **FINANCE CHARGE** on new purchases for a billing cycle. However, if you do not pay the entire previous Balance of purchases within the grace period, your **FINANCE CHARGE** will accrue from the date the transaction is posted.

#### **9. METHOD USED TO DETERMINE THE BALANCE ON WHICH THE FINANCE CHARGE MAY BE COMPUTED AND AMOUNT OF FINANCE CHARGE.**

We figure the Periodic **FINANCE CHARGE** on your Account by applying the Periodic Rate to the “Average Daily Balance” of the account including current purchases and cash advances for your Account. To get the “Average Daily Balance” we take the beginning purchase and cash advance balances of your Account each day, add any new purchases and cash advances and subtract any payments or credits, unpaid **FINANCE CHARGES** and unpaid late charges. The **FINANCE CHARGE** is determined by multiplying the average daily balance by the number of days in the billing cycle and applying the Periodic Rate to that amount. No **FINANCE 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 previous billing cycle.

#### **10. PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE (FIXED).**

The **FINANCE CHARGE** imposed during the billing cycle will be determined by multiplying the Average Daily Balance by the Periodic Rate for purchase, cash advance and balance transfer amounts. The range of fixed Periodic Rates and **ANNUAL PERCENTAGE RATES** offered by OnPoint are as follows:

##### **Platinum VISA:**

###### **Purchases**

- 3.99% Introductory **ANNUAL PERCENTAGE RATE** for Purchases- during the 1st 6 months of account opening (.333% Monthly Periodic Rate).
- 7.9% to 16.9% **ANNUAL PERCENTAGE RATE** for Purchases and all purchase balances after introductory period of 6 months from open date (.658% to 1.408% Monthly Periodic Rate ).

###### **Balance Transfers**

6.99% **ANNUAL PERCENTAGE RATE** for balance transfer amounts made in 1st 12 months of account opening (.583% Monthly Periodic Rate). After 12 months from card opening date, **ANNUAL PERCENTAGE RATE** for balance transfer amounts and existing balance transfers same as Cash Advances.

###### **Cash Advances**

9.9% to 17.9% **ANNUAL PERCENTAGE RATE** for Cash Advances (.825% to 1.492% Monthly Periodic Rate).

##### **Platinum VISA with Rewards:**

###### **Purchases**

- 3.99% Introductory **ANNUAL PERCENTAGE RATE** for Purchases- during 1st 6 months of account opening (.333%

Monthly Periodic Rate).

- 8.9% to 17.9% **ANNUAL PERCENTAGE RATE** for Purchases and all purchase balances after introductory period of 6 months from open date (.742% to 1.492% Monthly Periodic Rate ).

### **Balance Transfers**

6.99% **ANNUAL PERCENTAGE RATE** for balance transfer amounts made in 1st 12 months of account opening (.583% Monthly Periodic Rate). After 12 months from card opening date, **ANNUAL PERCENTAGE RATE** for balance transfer amounts and existing balance transfers same as Cash Advances.

### **Cash Advances**

10.9% to 17.9% **ANNUAL PERCENTAGE RATE** for Cash Advances (.908% to 1.492% Monthly Periodic Rate).

The Periodic Rate and **ANNUAL PERCENTAGE RATE** for purchases and balance transfers during the 6 and 12 month introductory periods following account opening are set forth above. The Periodic Rate and **ANNUAL PERCENTAGE RATE** for purchases, cash advances and balance transfer amounts that will apply to new activity and existing balances on your account after the introductory periods will be based upon your credit qualification and risk rating assigned by OnPoint to you at the time credit is granted and whenever credit is reviewed. Your Periodic Rate and **ANNUAL PERCENTAGE RATE** for purchases and cash advances will be disclosed to you separately prior to use of your Card and will be shown on each monthly statement.

The "**Total FINANCE CHARGE**" shown on your monthly statement consists of the periodic **FINANCE CHARGE** on purchases and the periodic **FINANCE CHARGE** on cash advances. In the event you are in default of this Agreement or if you have more than one late payment in twelve (12) months the **ANNUAL PERCENTAGE RATE** on your entire outstanding balance will be increased to 17.9% on the first day of the new billing cycle following the late payment or notice of default and will continue until you have 12 months without any late payments or you satisfy the default condition.

## **11. CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED.**

We may impose the following fees and charges on your Account:

**A. Late Fee.** If we do not receive your minimum payment within 3 days of the due date, we may impose a Late Fee of \$30.00 (balances >\$1000); \$20 (balances \$100-\$1000); \$10 (balance \$99 or less). If you have more than one late payment in twelve (12) months your account may be subject to a default **ANNUAL PERCENTAGE RATE** as set forth above.

**B. Over-Limit Fee.** If the unpaid balance of your account exceeds the Credit Line stated on your monthly billing statement, we may impose an over-limit fee of \$30.00. We reserve the right to refuse any transaction that exceeds your credit limit.

**C. Returned Item Fee.** If any check we receive from you as payment on your Account is returned to OnPoint unpaid or for any

convenience check drawn on your Account is returned unpaid, we may impose a returned item fee of \$30.00.

**D. Card Replacement Fee.** We may impose a \$5.00 card replacement fee for each VISA card, which is lost, stolen, or damaged.

**E. Annual Fee.** There is no annual fee for use of your Card and account.

**F. Miscellaneous Photocopying.** If you request a copy of a sales draft or other document, we may charge your Account \$2.00 per copy and \$25.00 per hour. 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.

**G. ATM Fees.** If you use an ATM to obtain a cash advance and the ATM is not operated by OnPoint, 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 complete the transaction.

**H. Attorney's Fees and Costs.** If you default on any part of this Agreement, you agree to pay OnPoint all costs to collect your Account, including court costs and reasonable attorney fees and collection agency costs 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.

## **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 OnPoint, 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 at 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. Currency Conversion/Foreign Transaction Fee.** 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 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 1% of the transaction amount for any card transaction made in a foreign country.

**D. Notices and Payments.** All notices will be sent to your address as shown on your OnPoint account. You agree to advise OnPoint promptly if you change your mailing address. All payments should be mailed to OnPoint 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. Security of Access Code.** The personal identification number (PIN) or access code that you select is for your security purposes. The access code is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your access code. You agree not to disclose or otherwise make your access code available to anyone not authorized to sign on your accounts. If you authorize anyone to have or use your access code, you understand that person may review all of your account information and make account transactions. Therefore, we are entitled to act on transaction instructions received using your access code and you agree that the use of your access code will have the same effect as your signature authorizing transactions. If you authorize anyone to use your access code in any manner that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying OnPoint and changing your access code immediately. You are responsible for any transactions made by such persons until you notify OnPoint that transactions and access by that person are no longer authorized and your access code is changed. If you fail to maintain or change the security of these access codes and OnPoint suffers a loss, we may terminate your electronic funds transfer and account services immediately.

### **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 OnPoint; 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 including collection agency costs incurred by OnPoint. We can delay enforcing any right under this Agreement without losing that right or any other right. A negative credit report reflecting on your credit record may be submitted to a credit-reporting agency if you fail to fulfill the terms of this Agreement.

### **14. CREDIT INFORMATION/FINANCIAL STATEMENTS.**

You authorize OnPoint 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 OnPoint, at any time we deem necessary, with a current financial statement and updated credit information upon request. We may investigate

your credit directly or through a credit reporting agency.

#### **15. LOSS OR THEFT OF VISA CREDIT CARD**

You agree to notify OnPoint immediately of the loss, or the theft, or the use without your permission, of any Card or other credit instrument or device, which we supply to you. You may be liable for the unauthorized use of your Card. You will need to notify: OnPoint Community Credit Union, PO Box 31112, Tampa FL 33631-3112 or Telephone: 1-866-820-3101 orally or in writing of loss, theft, or possible unauthorized use. If you notify OnPoint 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.

#### **16. BILLING ERRORS NOTICE RIGHTS FOR VISA CREDIT CARD TRANSACTIONS.**

**A. Notify OnPoint in Case of Errors or Questions About Your Statement.** This notice contains important information about your rights and our responsibilities for VISA Credit Card transactions under the Fair Credit Billing Act. If you think your statement is wrong, or if you need more information about a transaction on your statement, write to OnPoint at the address listed above. Write to OnPoint 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 or problem appeared. You can telephone OnPoint, but doing so will not preserve your rights. In your letter, give OnPoint the following information:

- Your name and account number.
- The dollar amount of the suspected VISA 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 OnPoint to pay your Account Statement 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 OnPoint 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 statement 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 statement 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.

If we find that we made a mistake on your statement, 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 OnPoint within ten days telling OnPoint that you still refuse to pay, we must tell anyone we report you to that you have a question about your statement. 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 OnPoint when it finally is. If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your statement 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.

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

## **17. AMENDMENTS.**

We have the right to change any terms and conditions, subject to applicable laws, of this Agreement at any time. If we change the periodic rate, and subsequent purchases or advances are made under this Agreement, the entire balance will be subject to the new rate.

## **18. GOVERNING LAW.**

This Agreement will not take effect until it is approved by OnPoint. This Agreement shall be governed by the laws of the State of Oregon.

## **19. NOTICE AND AGREEMENT.**

You understand and agree to the terms and conditions in this VISA Credit Card Agreement. You acknowledge that you have received a copy of the Agreement. This Agreement is a final expression of the agreement between you and OnPoint. This Agreement may not be contradicted by evidence of any oral agreement or alleged oral agreement and contains the terms applicable to the credit transaction.

## Rates and Fees

### Platinum Visa® with Rewards

Annual Percentage Rate (APR) for purchases

- **3.99%** (introductory APR during first six months of account)
- **8.9% - 17.9%** (after first six months of account)

Other APRs

- Introductory Balance Transfer APR: 6.99% (during first 12 months of the transfer)
- Cash Advance: 10.9%-17.9%
- Balance Transfer APR: 10.9%-17.9% (after 12 months)
- Default APR: 17.9%\*\*

### Platinum Visa

Annual Percentage Rate (APR) for purchases

- **3.99%** (introductory APR during first six months of account)
- **7.9% - 16.9%** (after first six months of account)

Other APRs

- Introductory Balance Transfer APR: 6.99% (during first 12 months of the transfer)
- Cash Advance: 9.9%-17.9%
- Balance Transfer APR: 9.9%-17.9% (after 12 months)
- Default APR: 17.9%\*\*

### Other Card Terms

- Variable rate information: Not applicable
- Grace period for repayment of purchase balances: 25 days
- Method of computing the balance for purchases: Average daily balance method (including new purchases)
- Annual Fees: None
- Late payment fees:
  - \$30 for balances > \$1000
  - \$20 for balances \$100-\$1000
  - \$10 for balances < \$100
- Fee for exceeding credit limit: \$30
- Foreign transaction fee: Up to 1% of the US dollar amount of the foreign transaction

\*\* Your APR may increase if you are in default of any provision of the Agreement or if you have more than one late payment in any 12-month period. We reserve the right to change the account terms, including APRs, at any time for any reason. The above rates and fees are current as of June 15, 2009.