

# RBCU Classic VISA Credit Card Agreement and Disclosure

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	<b>12.99%</b>
APR for Balance Transfers	<b>12.99%</b>
APR for Cash Advances	<b>12.99%</b>
How to Avoid Paying Interest on Purchases/Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
For Credit Card Tips from the Consumer Financial Protection Bureau	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.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

Fees	
Annual Fee	None
Transaction Fees <ul style="list-style-type: none"> <li>Balance Transfer</li> <li>Cash Advance</li> <li>Foreign Transaction</li> </ul>	None None 1% of each transaction in US Dollars.
Penalty Fees <ul style="list-style-type: none"> <li>Late Payment</li> <li>Over-the-Credit Limit</li> <li>Returned Payment</li> </ul>	\$30 None \$30
Other Fees <ul style="list-style-type: none"> <li>Replacement Card</li> <li>Document Copy</li> </ul>	\$15 per card \$3 per copy

**How We Will Calculate Your Balance:** We use a method called “average daily balance (including new purchases).” See your account agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

**In this Agreement** the words “you” and “your” mean each and all of those who agree to be bound by this Agreement; “RBCU,” “credit union,” “we,” “us,” or “our” means Richfield/Bloomington Credit Union; “card” means the VISA credit card and any duplicates, renewals, or substitutions the credit union issues to you; “account” means your VISA credit card line of credit account with RBCU.

**1. Using Your Account.** If you are approved for an account, the credit union will establish a line of credit for you and notify you of your credit limit. 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. Each payment you make to your account will restore your credit limit by the amount of the principal portion of the payment, unless you are over your credit limit. If you are over your credit limit, you must pay the amount you are over 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 has the right to reduce your credit limit, refuse to make an advance and/or terminate your account at any time for any

reason not prohibited by law.

**2. Using the VISA Card.** You may use your card to make purchases from merchants and others who accept VISA credit cards. In addition, you may obtain cash advances from the credit union and from other financial institutions that accept VISA credit cards, and from some automated teller machines (ATMs), such as the VISA ATM Network, that accept VISA cards. (Not all ATMs accept VISA cards.) To obtain cash advances from an ATM, you must use the Personal Identification Number (PIN) that is issued to you for use with your card. If you use an ATM that is not owned by us, you may be charged a fee by the machine owner.

**3. Responsibility.** You agree to pay all charges (purchases and cash advances) 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 this is a joint account, Section 19 below also applies to your account. You warrant and agree that your credit card account with us will not be

used to make or facilitate any illegal transaction(s) as determined by applicable law; and that any such use, including any such authorized use, will constitute an event of default under this Agreement. You agree that the credit union will not have any liability, responsibility, or culpability whatsoever for any such use by you or any authorized user(s). You further agree to indemnify and hold the credit union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.

**4. Unlawful Internet Gambling.** Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic funds transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by other in unlawful internet gambling.

**5. Finance Charges.** You have a 25 day grace (no finance charge) period on your purchase balance and for new purchases if you paid the Total New Balance for purchases on your last statement by the end of the grace period. You also have a 25 day grace period for new purchases if you did not have a purchase balance on your last statement. The grace period starts on the statement closing date. If you do not pay the Total New Balance for purchases by the end of the grace period, a finance charge will be imposed on the unpaid purchase balance from the first day of the next billing cycle and on new purchases from the date they are posted to your account. A finance charge is imposed on cash advances from the date they are posted to your account. Separate average daily balances are calculated for purchases and cash advances. The finance charge for each type of VISA account offered is calculated by multiplying the average daily balances by a monthly periodic rate according to the Truth-in-Lending table above. To get each average daily balance, the daily balances for purchases and cash advances for the billing cycle are added and the totals are divided by the number of days in the cycle. To get the daily balance for cash advances, new cash advances are added to the day's beginning balance and payments and credits are subtracted. To get the daily balance for purchases, new purchases are added to the day's beginning balance and payments and credits are subtracted; however, new purchases are not added if you paid the Total New Balance for purchases on your last statement by the end of the grace period or if you did not have a purchase balance on your last statement. Fees are not included in the calculation of the average daily balance. Finance charges will continue to accrue on your account until what you owe under this Agreement is paid in full.

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

**a) Late Payment Fee:** If you are 10 or more days late in making a payment, a late charge of \$30 will be added to your account.

**b) Returned Payment Fee:** If a check, share draft, or ACH/electronic transaction used to make a payment on your account is returned unpaid, you will be charged a fee of \$30 for each item returned.

**c) Replacement Card Fee:** You will be charged \$15 for each replacement card that you request.

**d) Document Copy Fee:** You will be charged \$3.00 for each copy of a sales draft or statement that you request (except when the request is made in connection with a billing error made by the credit union).

**7. Payments.** Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement. If your statement says the payment is "Now Due," your payment is due 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 \$20, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. The credit union also has the right to demand immediate payment of any amount by which you are over your credit limit.

**8. Payment Allocation.** Subject to applicable law, your payments may be applied to what you owe the credit union in any manner the credit union chooses.

**9. Security Interest.** You agree that all advances made under this account are secured by all shares and deposits in all joint and individual accounts you have with RBCU now and in the future. You authorize RBCU to the extent permitted by applicable law, to apply the balance in these accounts to pay any amounts due under this account when you are in default under this agreement. Shares and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your shares and deposits. 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.

If you give the credit union a specific pledge of shares by signing a separate pledge of shares, your account will be secured by your pledged shares.

**10. 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. Your account 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 the finance charge, at the periodic rate charged before default, until what you owe has been paid, and any shares or deposits that were given as security for your account may be applied towards what you owe.

**11. Attorneys' Fees; Expenses.** The credit union may hire or pay someone else to help collect the account balance under this Agreement or to enforce the terms of this Agreement if you do not pay. You will pay the credit union that amount. This includes, subject to any limits under applicable law, the credit union's reasonable attorneys' fees and the credit union's legal expenses, whether or not there is a lawsuit, including any post-judgment collection costs, expenses for bankruptcy proceedings (including

efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, you will also pay any court costs, in addition to all other sums provided by law. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses the credit union incurs that in the credit union's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the account balance payable on demand and shall bear interest at the Agreement rate from the date of the expenditure until repaid.

**12. Liability for Unauthorized Use.** Lost/stolen Card Notification. **Tell us AT ONCE** if you believe your VISA card has been lost or stolen. Telephoning us at 612-798-7100 during office hours (or 1-800-808-7230 after hours) is the best way of keeping losses down. If a transaction is made with your card or card number without your permission, you will have no liability for the transaction. However, if the credit union determines, based on substantial evidence, that you have been grossly negligent or fraudulent in handling your card(s) or account number, your liability could increase to the maximum allowed by law.

For unauthorized transactions completed at an ATM, or by using a Business VISA card issued by us, your liability is as follows. If you notify us that your card has been lost or stolen within two (2) business days you can lose no more than \$50 if someone uses your card without your permission. If you DO NOT notify us within two (2) business days after you learn of the loss or theft of your card, and we can prove that we could have stopped someone from using your card without your permission if you had told us, you could lose as much as \$500.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, your liability for further unauthorized use is potentially limited to the amount of the unauthorized transfers.

**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. Use of your card after receiving notice of a change will indicate your agreement to the change. 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. You are also responsible for all transactions made to your account after termination, unless the transactions were unauthorized. The card or cards you receive remain the property of the credit union and you must recover and surrender to the credit union all cards upon request or upon termination of this Agreement whether by you or the credit union. The credit union has the right to require you to pay your full account balance at any time after your account is terminated, whether it is terminated by you or the credit union. If this is a joint account, Section 19 of this Agreement also applies to termination of the account.

**14. Credit 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. Late payments, missed payments, or

other defaults on your account may be reflected on your credit report.

**15. 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 or more, it will be refunded upon your written request or automatically after six months.

**16. 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.

**17. Foreign Transactions.** Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements. The exchange rate to U.S. dollars will be determined in accordance with the operating regulations established by VISA U.S.A. Currently 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 the 1% International Transaction Fee.

**18. Merchant Disputes.** The credit union is not responsible for the refusal of any merchant or financial institution to honor your card. The credit union is subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card if you have made a good faith attempt but have been unable to obtain satisfaction from the merchant or service provider, and (a) your purchase was made in response to an advertisement the credit union sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made in your state or within 100 miles of your home.

**19. Joint Accounts.** If this is a joint account, each person on the account must sign the Application. Each of you will be individually and jointly responsible for paying all amounts owed under this Agreement. This means that the credit union can require any one of you individually to repay the entire amount owed under this Agreement. Each of you authorizes the other(s) to make purchases or cash advances individually. Any one of you may terminate the account and the termination will be effective as to all of you.

**20. 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.

**21. No Waiver.** The credit union can delay enforcing any of its rights any number of times without losing them.

**22. 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.

**23. Copy Received.** You acknowledge that you have received a copy of this Agreement.

**24. Signatures.** By signing in the signature area of the application for this credit card account, you agreed to terms of this Agreement. Retain this Agreement for your records.

### **Terms and Conditions for Automatic Payments**

Balances will be calculated from your previous month's statement. If your payment date falls on a Saturday or a holiday the payment will be made on the next processing day. There is no fee for this service, however, if your account has insufficient funds to make the payment, a \$30 Payment Return Fee will be charged to your credit card account. If you wish to cancel this service, you may notify us either by calling or in writing, at the telephone number or address on this disclosure, at any time up to 10 business days before the scheduled date of the automatic transfer. You must follow up any oral notification in writing, within 14 days.

### **YOUR BILLING RIGHTS KEEP THIS NOTICE FOR FUTURE USE**

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 Bill**

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

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 bill 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 bill you for the amount you question, including finance charges, and we can apply an 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 bill that are not in question.

If we find that we made a mistake on your bill, you will not have to

pay any finance charges 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 us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally has been.

If we don't follow these rules, we can't collect the first \$50 of questioned amount, even if your bill was correct.

### **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:

(a) 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;

(b) 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.

### **KEEP THIS DISCLOSURE FOR FUTURE REFERENCE**

The information about the costs of the cards described here is accurate as of 1/1/2013. The information may have changed since then.

To find out what may have changed, call RBCU at 612-798-7100 or 1-800-967-7228 (RBCU).

**77th Street Branch**  
345 East 77th Street  
Richfield, MN 55423

**Lyndale Avenue Branch**  
9550 Lyndale Avenue South  
Bloomington, MN 55420

**Old Shakopee Road Branch**  
4025 West Old Shakopee Road  
Bloomington, MN 55437



**Call 612-798-7100 with any questions.**