

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. 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 updated 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 us immediately of the loss, theft or unauthorized use of your Credit Card by calling 1-800-654-7728 or by writing PSCU Customer Service, PO Box 31112, Tampa, FL 33631-3112. 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 and any guarantor of this Agreement agree the liability limits in this section will not apply to your guarantor's obligations for use of the Card, including the unauthorized use of the Card.

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

Notify Us in Case of Errors or Questions About Your Bill. 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 bill is wrong, or if you need more information about a transaction on your bill, write to us at the address listed above. 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 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 us to pay your bill 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 us three business days before the automatic payment is scheduled to occur.

a. 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 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 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 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 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 to whom we reported you. We must tell anyone we report you to that the matter has been settled between us 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 bill was correct.

b. 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. ATM SAFETY NOTICE.

The following information is a list of safety precautions regarding the use of Automated Teller Machines.

- a. Be aware of your surroundings, particularly at night.
- b. Consider having someone accompany you when the ATM is used after dark.
- c. If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction.
- d. Refrain from displaying your cash at the ATM. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- e. If you notice anything suspicious at the ATM, consider using another ATM or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your Card, and leave.
- f. If you are followed after making a transaction, go to the nearest public area where people are located.
- g. Do not write your personal identification number or code on your Card.
- h. Report all crimes to law enforcement officials immediately.

18. ACKNOWLEDGMENT AND AMENDMENTS.

You understand and agree to the terms and conditions in this Agreement, and the Fair Credit Billing Notice. 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. 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.

19. 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 Washington.

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VISA® CREDIT CARD ACCOUNT AGREEMENT

1. INTRODUCTION.

The Agreement covers your Visa Credit Card and Account (Classic, Choices, or Platinum) issued by School Employees Credit Union of Washington ("Lender"). 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," "us," "our," and "Lender" mean School Employees Credit Union of Washington. 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 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. 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 or services, 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 also use your Card to get a cash advance from participating financial institutions, at designated automated teller machines (ATMs), by telephone request, and Visa loan checks. You may use your Card to purchase goods and services any place your Visa Card is honored by participating merchants.

3. YOU PROMISE TO PAY.

You promise to pay us 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 us either by direct payment or by automatic transfers from shares or payroll deduction.

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 Visa Credit Card purchases or cash advances at participating merchants. 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 pay any overlimit 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 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 us 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. Minimum monthly payments include all amounts past due, all amounts over limit, and the minimum regular payment. The minimum regular payment will be 2.0% of your outstanding balance ("New Balance") or \$25.00 (\$10.00 for Choices accounts), whichever is greater. If your outstanding balance is \$25.00 (\$10.00 for Choices accounts) 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. Payments will be applied first to any accrued FINANCE CHARGES and applicable fees and charges, and the remainder, if any, to your existing balance.

6. SECURITY INTEREST.

To secure your Account, you grant us a purchase money security interest under the 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. You also pledge all of your present and future shares and any earnings thereon as security for obligations under your Account.

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 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.

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 FINANCE CHARGE, 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 from the date each cash advance is made to the date paid. There is no time period within which to pay to avoid a periodic FINANCE CHARGE on cash advances.
- b. **Purchases.** A FINANCE CHARGE will be imposed on Visa Credit Card purchases included in the new balance when the entire new balance is not paid in full within 25 days after the closing date. This "grace period" allows you to avoid a FINANCE CHARGE on purchases for a billing cycle. If you do not pay within the grace period, your FINANCE CHARGE will accrue from the date of purchase.

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

The Credit Union figures the Periodic FINANCE CHARGE on your Account by applying the Periodic Rate to the "Average Daily Balance" of purchases and cash advances for your Account. To get the "Average Daily Balance" we take the beginning purchase and cash advance balance of

your Account each day, add any new purchases and cash advances, and subtract any payments or credits. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide by the number of days in the billing cycle. This gives us the Average Daily Balance for both purchases and cash advances. However, 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 .

The Finance Charge imposed during the billing cycle will be determined by multiplying the Average Daily Balance by the Periodic Rate. The ANNUAL PERCENTAGE RATE is divided by 12 to produce the monthly rate. The Periodic Rate for Classic and Choices Accounts is 0.825% (9.90% ANNUAL PERCENTAGE RATE) and the Periodic Rate for Platinum Accounts is 0.658% (7.90% ANNUAL PERCENTAGE RATE). If you pay your monthly payments by automated payments, your ANNUAL PERCENTAGE RATE will be reduced by 1/4%. If you do not maintain automated payments, the ANNUAL PERCENTAGE RATE will increase to the regular rate, and any increase will affect the amount of the payment you will make. 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 your Account is considered in default for any reason, you will permanently forfeit any promotional rate pricing currently in effect on your Account and we may increase the ANNUAL PERCENTAGE RATE on your account an additional 2.00%. The increased rate will remain in effect until we receive payment for six (6) months without further default by you. After you make payments for six (6) months, without default, the interest rate will be adjusted to the Periodic Rate and ANNUAL PERCENTAGE RATE as set forth above. Any increase in the ANNUAL PERCENTAGE RATE will affect the amount of the payment you will make.

11. CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED.

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

- a. **Late Fee.** If your minimum monthly payment is late, your account may be assessed a late fee of \$15.00.
- b. **Miscellaneous Photocopying.** If you request a copy of a sales draft or other document, we may charge your Account \$3.00 per copy and \$8.50 per half 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 may reverse any photocopying charges.
- c. **Overlimit Fee.** If you exceed your credit limit, we may charge you an overlimit fee in addition to other rights we have on default. For Visa Credit transactions that exceed your limit, a \$10.00 overlimit fee may be assessed for each month that your Account exceeds your credit limit.
- d. **Replacement Card Charge.** A \$5.00 per card charge may be imposed for each replacement card you request, regardless of the reason.
- e. **Returned Check Charge.** A \$15.00 charge may be imposed for each check drawn on your account that is returned to the Credit Union for insufficient funds or Account closure.
- f. **Stop Payment Fee.** A \$5.00 fee may be charged for any Visa loan check you write and request us to stop payment of.
- g. **Attorney's Fees and Collection 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 fees, including in-house collector fees equal to the statutory attorney fees as set forth in RCW 4.84.080 and outside collection agency costs (whether or not there is a lawsuit); fees on any appeal; and fees for bankruptcy proceedings, appeals, and any post-judgment collection services, if applicable.
- h. **ATM Fees.** If you use an ATM to obtain a cash advance and the ATM is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transac-

tion. The ATM surcharge may be charged to your account if you complete the transaction.

- i. **International Transactions.** A 1% fee is charged on all international transactions, regardless of whether or not currency conversion is involved.

12. CONDITIONS OF CARD/ACCOUNT USE.

The use of your Card and Account is 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.
- 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. 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.
- c. **Visa Loan Checks.** We may not honor a Visa 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, your account has been terminated or suspended, or any checks have been lost or stolen. You may stop payment on a Visa loan check if you provide us with the exact information describing the check. If you give us incorrect information, we will not be responsible for failing to stop payment. You understand there may be a charge for each stop payment request.
- d. **Currency Conversion.** Cash withdrawals and purchases made in foreign countries will be posted to your account in U.S. dollars. The charge will be converted into U.S. dollars at the exchange rate established in accordance with the operating regulations for international transactions established by the network processing your transaction. For Visa transactions, the exchange rate between the transaction currency and the billing currency used for processing international transactions 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 currency conversion fee of 1% of the transaction amount.
- e. **Notices and Payments.** All notices will be sent to your address as shown on 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.
- f. **Personal Identification Number.** We will issue you a Personal Identification Number ("PIN") for use with your Card 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.
- g. **Illegal Use.** You cannot use your Card for gambling purposes or in connection with any illegal activity.

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