

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.

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: School Employees Credit Union of Washington, P.O. Box 576, Seattle WA 98111-0576.

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.

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 Charges 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 Charges 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.

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 reserve the right to amend the terms of this Agreement at anytime as permitted by and subject to any limitations or notice requirements of applicable law.

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 (Platinum, Classic, or Youth) 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 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 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. We retain the right to increase or decrease your credit line at any time. 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. The minimum monthly payment will be 2.0% of your outstanding balance ("New Balance" or \$25.00 (\$10.00 for Youth Accounts), whichever is greater. If your outstanding balance is \$25.00 (\$10.00 for Youth 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, 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 not constitute a minimum payment. The minimum payment 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. From time to time, we may allow you to skip your minimum monthly payment due. If you choose to skip that payment, Interest Charges will continue to accrue in accordance with this Agreement. Payments received at: VISA, P.O. Box 60510, City of Industry, CA 91716-0510 at or before 5:00 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 5:00 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 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 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.

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.** An Interest 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 Interest Charge on cash advances.
- b. **Purchases.** An Interest Charge will be imposed on the portion of purchases included in the New Balance that remains unpaid within 25 days after the closing date. This "grace period" allows you to avoid an Interest Charge on purchases for a billing cycle. However, if you do not pay the New Balance for purchases within the grace period, your Interest Charge will accrue on any unpaid purchase transactions from the date of purchase.

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 Periodic Interest 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 Interest Charge is imposed on the portion of purchase transactions that are paid within 25 days of the closing date of the previous billing cycle.

10. PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE.

The Interest Charge imposed during the billing cycle will be determined by multiplying the Average Daily Balance by the Monthly Periodic Rate. The Annual Percentage Rate is divided by 12 to produce the Monthly Periodic Rate. The Periodic Rate and Annual Percentage Rate for Platinum, Classic, and Youth Accounts are variable based upon an index, which is 11th District Monthly Weighted Average Cost of Funds as published by the Federal Home Loan Bank of San Francisco as of the last business day of each quarter. The Annual Percentage Rate is the index value plus a margin. The margins for the card programs are as follows: Platinum + 6.00%, Classic + 8.00%, and Youth Accounts + 8.00%. The Annual Percentage Rate will not increase above a maximum of 18.00%. The Annual Percentage Rate may change on the first day of the billing cycle in February, May, August, and November. Any increase or decrease will affect the amount of your payment and the number of payments you will make. The "Total Interest Charge" shown on your monthly statement consists of the periodic Interest Charge on purchases and the periodic Interest Charge on cash advances.

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 not paid within five (5) days of the due date, 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. **Replacement Card Charge.** A \$5.00 per card charge may be imposed for each replacement card you request, regardless of the reason.
- d. **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.
- e. **Stop Payment Fee.** A \$5.00 fee may be charged for any Visa loan check you write and request us to stop payment of.
- f. **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.
- g. **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 transaction. The ATM surcharge may be charged to your account if you complete the transaction.
- h. **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. You will be charged a fee of 1% of the transaction amount if the transaction was initiated or processed in a foreign currency or country.
- 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 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