

BUSINESS PLATINUM VISA AGREEMENT

You understand the following terms constitute the Agreement **and acknowledge receipt of a copy of this Agreement and accept its terms.**

In this Agreement and Disclosure Statement the words YOU, YOUR, and YOURS mean each natural person (Authorized Officer and designated users) business or organization and all those who apply for or use the VISA Credit Card. The words WE, US and OURS means CHESSIE FEDERAL CREDIT UNION. Card means VISA Credit Card issued to you and any duplicate and renewals we may issue. ACCOUNT means your VISA Card Account with us, even when that account is maintained by and authorized agent on contract with us.

CREDIT LIMIT: We will establish a credit limit for you. You will not let the unpaid balance exceed this limit. You agree to advise us of any change in your financial condition which may effect your creditworthiness. You may request an increase in your credit limit, but credit limit increases must be approved by us in accordance with our lending policies and procedures. You understand that the Credit Union is required to review your loan file at least once every 12 months and you hereby give your permission to and authorize the Credit Union to investigate and assess your creditworthiness.

ANNUAL MEMBERSHIP FEE: There will be NO Annual Fee.

USING THE CARD: To make a purchase or cash advance, you may present the Card to a Participating VISA Plan Merchant, to us or to another financial institution and sign the sales or cash advance draft which will be imprinted with your Card. You will receive a copy of the draft which you should retain to verify your monthly statement.

RESPONSIBILITY: You agree to repay us according to the terms of this Agreement for all advances, purchases, FINANCE CHARGES, and other charges, if any arising from the use of the account by you or any other person you permit to use your account even if that person exceeds your permission. Any person using the account is jointly and severally responsible with you. The card application must be signed by the authorized officer, partner or proprietor of the business ("Authorized Officer") who has an interest in the business with authority to bind the business to the terms of this agreement. By signing the application as an Authorized Officer, you certify that the execution, delivery and performance of this agreement has been duly authorized by all necessary corporate action by the business. As the Authorized Officer, you are signing both individually and as the business' duly authorized representative. You agree that the business or organization, and the Authorized Officer, and the designated users will be liable for all charges and account balances as follows: (a) the business or organization and the Authorized Officer shall be jointly and severally liable with each individual designated user for all transactions made with all cards, and (b) each designated user shall be individually liable for all transactions made with their individual card. You acknowledge that each designated user is duly employed by the business or organization as of the date the card is requested and is at least 18 years old.

TRANSACTION SLIPS: Your monthly statement will identify the merchant or financial institution at which transactions were made, but sales, Cash Advance, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify your monthly statement. Such statement shall be deemed correct and accepted by Cardholder and all holders of related cards unless Issuer is notified to the contrary in writing within 80 days of statement mailing.

CREDITS: If a merchant who honors your card gives you credit for returns and adjustments, he will do by sending a credit slip which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit against future purchases and cash advances, or if it is \$ 1.00 or more, refund it on your written request.

PLAN MERCHANT DISPUTES: We are not responsible for the refusal of any plan merchant, financial institution or electronic terminal to honor your card. We are subject to claims and defenses (other than tort claims) arising of goods or services you purchase with the Card only if you have made a good faith attempt but have been unable to obtain satisfaction from the plan merchant, and (a) your purchase was made in response to an advertisement we sent or participated in sending to you; or (b) your purchase cost more than \$ 50.00 and was made from a plan merchant in your state or within 100 miles or your current mailing address. Any other dispute you must resolve directly with the plan merchant.

LEGAL TRANSACTIONS: You may use your Chessie FCU VISA Card to conduct any transaction or obtain any Credit Union service permitted by law. You agree that the use of the Card to obtain a service or effect a transaction that is illegal under the law of any jurisdiction where originated, effected or accomplished will be a default and breach of this agreement. Chessie FCU may terminate the access to the service or withdraw the right to use the Card and/or demand the return of all Cards or access devices issued to you. If illegal use of your VISA Card occurs, you waive the right to sue Chessie FCU and agree to indemnify and hold Chessie FCU harmless from any suits or other legal action or liability which may be asserted, directly or indirectly against Chessie FCU arising out or resulting from the illegal use of the Card.

TRANSACTION FEE FOR CASH ADVANCES:

We assess a cash advance transaction fee if you obtain a cash advance. The cash advance transaction fee applies if you obtain funds from an automated teller machine (ATM) or through a financial institution. For each cash advance we add an additional FINANCE CHARGE of 1% of the advance, but not less than \$3 or more than \$75. This fee will be added to the appropriate advance balance with the cash advance. (The amount of the cash advance may include a surcharge that the ATM owner imposes.) The cash advance transaction fee may cause the ANNUAL PERCENTAGE RATE on the billing statement on which the cash advance first appears to exceed the nominal ANNUAL PERCENTAGE RATE.

FOREIGN TRANSACTIONS: Purchases and cash advances you make in foreign countries will be billed to you in U.S. dollars. 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 central processing date. In each instance, the rate selected will be plus or minus any adjustment determined by

the issuer. Visa charges an International Service Assessment fee of 1% on all purchases.

LOST OR STOLEN CARDS: To report lost or stolen cards or the account number, you will call the following number 1-800-556-5678 and advise the operator of the loss so that no further purchases can be approved on your card.

UNAUTHORIZED USE: You may be liable for the unauthorized use of your card. You will not be liable for unauthorized use that occurs after you notify us as instructed under LOST OR STOLEN CARDS section of the Agreement. In any case your liability will not exceed **\$ 50.00**.

SURRENDER OF CARDS: The card(s) will remain our property and, if we request, you must surrender to us all cards we have issued on your account.

PAYMENT: You promise to repay us all sums advanced to you or any other person you permit to use the Card on the terms and at the rates set forth herein.

FINANCE CHARGE: **Business Platinum Visa** Your annual percentage rate (A.P.R.) may vary monthly and will be determined by adding a margin to the index. The index will be the highest prime rate published in the "Money Rates" section of The Wall Street Journal on the first business day for the previous month in which the billing cycle begins. The margin will be 4.99%. Increases as a result of a change in the index will result in more payments.

FINANCE CHARGE: The ANNUAL PERCENTAGE RATE for your Card will be within the range of 5.99% to 18.00%

WHEN A FINANCE CHARGE IS IMPOSED:

CASH LOAN ADVANCES: A FINANCE CHARGE will be imposed on cash loan advances that you obtain through the use of your card as of the date of each such cash loan advance and will continue to accrue until the cash loan advance is repaid.

CREDIT PURCHASES OF GOODS AND SERVICES: A FINANCE CHARGE will be imposed on Credit Purchases of goods and services that you obtain through the use of your Card only if you elect not to pay the entire New Balance shown on your previous monthly statement within 25 days from the closing date of the statement. If you elect not to pay the entire New Balance shown on your previous monthly statement within 25 days from the closing date of the statement a FINANCE CHARGE will be imposed on the unpaid balance of Credit Purchases from the statement closing date and on Credit Purchases made during the current billing cycle from the date of posting each such Credit Purchases to the account, and will continue to accrue until the closing date of the billing cycle preceding the date on which the entire New Balance is paid in full.

HOW WE COMPUTE THE BALANCE ON WHICH THE FINANCE CHARGES ARE ASSESSED:

CASH LOAN ADVANCES: The balance of Cash Loan Advances subject to Finance Charge is the average daily outstanding unpaid balance, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Cash Advances is determined by adding to the previous balance any new Cash Loan Advances as of the transaction date or the first day of the billing cycle in which posted, whichever is later and subtracting each payment and credit on the date of receipt, but excluding any unpaid FINANCE CHARGE.

HOW TO AVOID PAYING INTEREST ON PURCHASES: Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest if you pay your entire balance by the due date each month.

MINIMUM MONTHLY PAYMENT: The minimum monthly payment each statement period will be 2.5% of the New Balance at the end of each statement period or \$20.00 whichever is greater. If your balance is less than \$20.00, your minimum payment will equal your balance. Also, if any amount is Past Due, that amount must be paid in addition to your minimum monthly payment. Further, if any amount exceeds your credit limit, the amount in excess of your credit limit must be paid in addition to your minimum monthly payment and any other amounts that are due. The "Payment Due Date" will be shown on your periodic statement. We will apply your payments first to pay the FINANCE CHARGE; then to Late Charges, if any; then to the unpaid balance on purchases and cash loan advances.

PENALTY FOR LATE PAYMENT FEE: If your minimum monthly payment is late 15 or more days, you may be assessed a late charge of \$20.00

OVER-THE-CREDIT LIMIT FEE: There will be NO Over-the-Credit Limit fee.

PREPAYMENT OR IRREGULAR PAYMENTS: Though you need only pay the minimum monthly payment, you understand that you have the right to repay your VISA Credit Card Account balance at any time without penalty for prepayment. You may make larger than the minimum monthly payment without prepayment penalty and this may reduce the total amount of FINANCE CHARGES that you will repay. Any partial payment of your loan will not delay your next scheduled due date.

PAYMENTS MARKED "PAID IN FULL": We may accept checks, money orders, or other types of payment marked "payment in full" or using other language to indicate full satisfaction of any indebtedness, without being bound by such language or waiving any rights under this Agreement. Full satisfaction of indebtedness shall be accepted by us only in a written agreement, signed by an authorized employee of this Credit Union.

DEFAULT: You will be in default if you do not pay on time or in the proper amount, or if you fail to live up to the terms of this agreement. You will also be in default if you become insolvent, are subject to bankruptcy proceedings, or die. We may also declare you in default if we determine in good faith that the prospect of your payment or performance is impaired. You fully understand, acknowledge and agree that if your loans become delinquent or past due, your VISA credit card shall be revoked, unless CHESSIE FEDERAL CREDIT determines that extenuating circumstances have contributed to the

delinquency, under such circumstances CHESSIE FEDERAL CREDIT UNION, at its option, may approve your continued use of the VISA Card.

ACCELERATION: If you are default, we may demand immediate payment of the unpaid balance, late and/or over limit charges and collection costs, if any. You also agree to pay reasonable attorney fees and court costs if we incur such expenses in our efforts to enforce collection of the balance owed on your VISA Credit Card Account.

DELAY IN ENFORCEMENT: We can delay enforcing any of our rights under this agreement without losing them.

INTEGRATED DOCUMENTS: Any separate sheet of paper labeled “Additional Disclosure Federal Truth-in-Lending Act” which is delivered together with this form is an integrated part of this Agreement and Disclosure.

CHANGE OF TERMS: You understand that we may amend modify, add to, or delete from this Agreement any of its terms and conditions, including the method of application and amounts of periodic FINANCE CHARGE, effective as to any unpaid balance outstanding and any subsequent advance, by mailing notice of the change to your at your last known address. You also understand that any such notice will be mailed at least forty-five (45) days prior to the effective date of the change as required by Federal or other law. Notice of a change in terms is required but may be sent as late as the effective date of the change where the change has been agreed in writing to you.

TERMINATION: We may terminate this Agreement upon adverse reevaluation of your creditworthiness of your failure to live up to any of the terms of this Agreement. Either you or we may terminate this Agreement for other good cause. If your line of credit is to be determined by the Credit Union, you shall receive written notice of such termination. **TERMINATION OF SHARE ACCOUNT:** Should your share account at Chessie Federal Credit Union terminate for any reason, your VISA account will also be terminated. You understand and acknowledge that such termination shall not affect your obligation to pay any outstanding balance.

IMPORTANT INFORMATION

TERMS AND CONDITIONS: Please refer to the disclosure previously provided for the Terms and Conditions governing the use of this account. These Terms and Conditions may be amended or supplemented by separate notices to you, including any notices you have previously received from us.

CREDIT TERMS: The **Finance Charge** Calculation Method applicable to your account for Cash Advances and Credit Purchases of goods and services that you obtain through the use of your card is specified on your statement and explained below:

METHOD E – To avoid incurring an additional **Finance Charge** on the balance of Credit Purchases (and Cash Advances, if this Method E is specified as applicable to Cash Advances) reflected on the statement, you must pay the New Balance shown on the statement on or before the Payment Due Date. The Finance Charges for a billing cycle are computed by applying the monthly Periodic Rate to the average daily balance of Credit Purchases (and, if applicable, Cash Advances), which is determined by

dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Credit Purchases (and, if applicable, Cash Advances) is determined by subtracting from the Previous Balance of Credit Purchases (and, if applicable, Cash Advances) any payments received and credits as posted to your account, but excluding any unpaid **Finance Charges**.

METHOD F- To avoid incurring an additional Finance Charge on the balance of Cash Advances (and Credit Purchases, if this Method F is specified as applicable to Credit Purchases) reflected on the statement, you must pay the New Balance shown on the statement on or before the Payment Due Date. The Finance Charges for a billing cycle are computed by applying the monthly Periodic Rate to the average daily balance of Cash Advances (and, if applicable, Credit Purchases), which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Cash Advances (and, if applicable, Credit Purchases) is determined by adding to the Previous Balance of Cash Advances (and, if applicable, Credit Purchases), any new Cash Advances as of the transaction date or the first day of the billing cycle in which posted, whichever is later (and, if applicable, any new Credit Purchases as posted), and subtracting any payments as received and credits as posted to your account, but excluding any unpaid **Finance Charges**.

ADDITIONAL CHARGES: Additional charges, plus applicable taxes, may also be assessed if you pay us with a check not honored by your Financial Institution, request a copy of a document, make delinquent payments, make charges which exceed your credit limit, request a Cash Advance, request a replacement card, or use your card for a transaction at an automated teller machine, if such charges are not prohibited by law or regulation.

PAYMENT CREDITING, CREDIT BALANCES: Payments received at locations other than the address listed on the front of the statement after the phrase "make payment to" may be subject to a delay in crediting up to 5 days. If there is a credit balance due you, you may request in writing a full refund of this credit balance at the address indicated on the front of this statement after the phrase "Send Inquiries To".

CLOSING DATE: All transactions received after the closing date will appear on your next statement.

IN CASE OF ERRORS OR INQUIRIES 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 of paper at the address indicated on the front of this statement after the phrase "Send Inquiries To" 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 unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

If you have a problem with the quality of goods or services you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$ 50.00 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.)

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	5.99% to 18.00% when you open your account, based on credit worthiness. After that, your APR will vary with the market based on the Prime Rate.
APR for Balance Transfers	None
APR for Cash Advances	5.99% to 18.00% when you open your account, based on credit worthiness. After that, your APR will vary with the market based on the Prime Rate.
Penalty APR and When It Applies	None
How to Avoid Paying Interest on Purchases	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest if you pay your entire balance by the due date each month.
Minimum Interest Charges	If you are charged interest, the charge will be no less than \$1.00
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at http://www.federalreserve.gov/creditcard
Fees	
Annual Fee	None
Transaction Fees • Cash Advance • Foreign Transaction	1% of the amount of each cash advance (\$3 minimum—\$75 maximum) 1% of each transaction in U.S. dollars
Penalty Fees • Late Payment • Over-the-Credit Limit • Returned Payment	\$20 None None

How We Will Calculate Your Balance: We use a method called “average daily balance (including new purchases).”

The Prime Rate used to determine your APR is the rate published in The *Wall Street Journal* on the first day of the month that precedes the Adjustment date.