



# Credit Card Agreement & Disclosures

Effective 2023

Important VISA Credit Card Disclosure. The information about the costs of the Card is accurate as of the effective date shown above. You can call or write to us to inquire if any changes have occurred since the last effective date.

Credit Card Pricing Terms and Charges	
<b>Annual Percentage Rate (APR)</b> for Purchases	<p><b>MCCU Wise Rate</b> <b>13.50% to 21.50%</b> when you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the Prime Rate.</p> <p><b>MCCU Wise Rewards</b> <b>15.50% to 23.50%</b> when you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the Prime Rate.</p>
<b>APR for Cash Advances</b>	<p><b>MCCU Wise Rate: 13.5% to 21.5% APR</b> <b>MCCU Wise Rewards: 15.5% to 23.5% APR</b></p>
<b>APR for Balance Transfers</b>	<p><b>MCCU Wise Rate: 13.5% to 21.5% APR</b> <b>MCCU Wise Rewards: 15.5% to 23.5% APR</b></p>
<b>Penalty APR and When It Applies</b>	<p><b>25.00%</b> <b>This APR may apply to your account if you:</b></p> <ul style="list-style-type: none"> <li>• Are over 60 days past due or</li> <li>• Make a payment that is returned and causes your account to be over 60 days past due</li> </ul> <p><b>How long will the Penalty APR apply?</b> If your APR is increased for either of these reasons, the Penalty APR will apply until you make three consecutive minimum payments when due.</p>
<b>How to avoid paying interest on purchases</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on new purchases, provided you have paid your previous balance in full by the due date each month.
<b>Minimum Interest Charge</b>	None
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	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	
<b>Annual Fees</b>	None
<p><b><u>Transaction Fees</u></b>  <b>Balance Transfer</b>  <b>Cash Advance</b>  <b>Foreign Transaction Fee</b></p>	<p>None  None  None  1% of each transaction in U.S. Dollars</p>
<p><b><u>Penalty Fees</u></b>  <b>Late Payment</b>  <b>Over the Credit Limit</b>  <b>Returned Payment</b></p>	<p>\$20 following the payment due date  None  None</p>

**How We Calculate Your Balance:** We use a method called "average daily balance (including new transactions)."

## MCCU Wise Rate and Wise Rewards VISA Account Agreement

In this **Agreement** the words "you" and "your" are to mean each and all of those who agree to be bound by this Agreement; "Card" or "Cards" means a 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 the Credit Union, and "Credit Union" means Marshall Community Credit Union or anyone to whom the Credit Union transfers this Agreement.

**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 payment applied to principal unless you are over your credit limit. If you are over your credit limit, you must pay the amount you are over before payments 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 Cards. In addition, you may obtain cash advances from the Credit Union and from other financial institutions that accept VISA 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. You agree not to make or permit to be made any illegal transactions on your Account using a Card, a Check or in any other manner. We will deny authorization for any internet gambling transactions.

**3. Promise to Pay.** You promise to pay for **a)** all purchases, cash advances, and balance transfers made by you or anyone whom you authorize to use the Card or Account; **b)** FINANCE CHARGES and other charges or fees; **c)** collection costs and attorney's fees as permitted by applicable law, and any costs incurred in the recovery of the Card; and **d)** credit in excess of your credit limit that we may extend to you. At the end of each monthly billing cycle for which there is a balance on the Account, you will be furnished with a periodic statement showing **i)** the "Previous Balance" (the outstanding balance in the Account at the beginning of the billing cycle), **ii)** the amount of all cash advances, purchases, balance transfers, late charges, FINANCE CHARGES, and other charges or fees posted to your Account during the billing cycle, **iii)** the amount of all payments and credits posted to your Account during the billing cycle, and **iv)** the "New Balance."

**4. 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 no later than 25 days from the statement closing date. You may pay more frequently, pay more than the minimum payment, or pay the total New Balance in full. If you make extra payments 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 2.00 % of your Total New Balance, but not less than \$20, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. If the New balance is \$20.00 or less, you agree to pay it in full. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit.

**5. Crediting of Payments.** The Credit Union does not charge for payments made directly to the disclosed payment address (via standard mail or electronically). If a fee is charged for any expedited payment service or for a payment collected at our office, that fee will be disclosed at the time the service is requested. All payments received by 5:00pm Eastern Standard Time at the address designated for payment on the periodic statement will be credited to your account as of the date of receipt. If a payment is made at any location other than said designated address on the periodic statement, credit for such payment may be delayed and/or subject to a fee. Payments will be applied first to collection costs, then to any late charges, then to any FINANCE CHARGE due, and then to any unpaid principal balance. Payments more than the Minimum Payment will be applied to balances subject to the highest APR first.

**6. Default.** You will be in default if 1) you fail to make any minimum payment or other required payment by the date that it is due; 2) you fail to keep any promise you make under this Agreement; 3) if you are the subject of relief under Title 11 of the U.S. Code (Bankruptcy); 4) if you make any false or misleading statements in any credit application or credit update; 5) if the Credit Union reasonably believes that you are unable or unwilling to repay or perform your obligations to the Credit Union.

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 finance charges, at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security for your Account may be applied towards what you owe. You expressly waive any right to notice of our intention to accelerate and notice that your debt has been accelerated.

**7. Security Interest.** If you give the Credit Union a specific pledge of shares by signing a separate agreement, your Account will be secured by your pledged shares. *Universal Pledge of Share Accounts.* Note: You pledge to us a security interest in all individual and joint accounts you have with us now and in the future to secure your credit card account. You authorize us to apply the balance in your account(s) to pay any amounts due under this Agreement if you should default. Shares and deposits in an Individual Retirement Account or 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 being given.

**8. Promotion Offers.** From time to time there may be promotional offers for the Program which provide the opportunity to earn additional rebate dollars. Marshall Community Credit Union reserves the right to discontinue, change, and add promotional offerings at any time, without notice.

- a. New Account Balance Transfer Promotion- You will automatically be enrolled in the New Account Balance Transfer Promotion upon approval of your Marshall Community Credit Union Wise Rate or Wise Rewards VISA Account. Balances transferred to your Account within the first thirty (30) days of Account opening will receive a rate of 0% APR (Annual Percentage Rate) for six (6) months. Balances transferred from other MCCU credit cards or loans are not eligible for the New Account Balance Transfer Promotion.

**9. Annual Percentage Rates (APRs) and Interest Charges. APRs.** Your Account is assigned APRs for purchases, balance transfers, convenience checks, and cash advances. These APRs are used to calculate your interest charges. See Credit Card Pricing Terms for the APRs that apply to your Account transactions.

**Variable APR.** Unless noted otherwise, your APR will vary based on the U.S Prime Rate published in the Wall Street Journal. This means your APR will increase if the U.S. Prime Rate increases and decrease if the U.S. Prime Rate decreases. An increase or decrease in the APR will increase or decrease the total amount of interest you pay. Therefore, the amount of your minimum payment applied to interest will increase or decrease. Your APR is adjusted monthly on the first business day of the month; it is determined by adding a Margin to the U.S Prime Rate published in the Wall Street Journal on the first day of the previous month. Your margin will range from 5.00%-15.00% based on your credit score at time of application.

Wise Rate		Wise Rewards	
740+	Prime + 5%	740+	Prime + 7%
700-739	Prime + 7%	700-739	Prime + 9%
660-699	Prime + 9%	660-699	Prime + 11%
630-659	Prime + 11%	630-659	Prime + 13%
629 & below	Prime + 13%	629 & below	Prime + 15%

**Promotional APRs.** If your Account is eligible for one or more introductory promotional APRs, the Credit Card Pricing Terms sets forth the APR amount, its duration, and the corresponding Standard APR and cash advance APR applicable to your Account at the time it is opened. If a promotional rate is offered after your Account is opened, the terms applicable to that promotional APR will be provided at that time. After the promotional APR expires, the remaining balance incurred under the promotion will be subject to your Standard APR or cash advance APR, as applicable.

**Penalty APR.** If you do not make your minimum payment by the due date and your Account is over 60 days past due or make a payment that is returned and causes your Account to be over 60 days past due, your Account will be subject to the Penalty APR. The Penalty APR will be applied to all transactions and outstanding balances on your Account, including those with Promotional APRs.

**How We Calculate Your Interest Charges.** To calculate your interest charges, MCCU uses your periodic rate, which is determined by dividing your APR by 12. MCCU then calculates monthly interest charges on your Account by applying the periodic rate to the average daily balance of your Account, including current transactions. To calculate the average daily balance, we take the beginning balance of your Account each day, add any new purchases and cash advances, and subtract any payments, credits, and unpaid interest charges. The resulting total is the daily balance. We then add together all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This amount is your average daily balance.

**10. Other Charges.** The following other charges (fees) will be added to your Account, as applicable:  
**Over the Credit Limit Fee:** None. **Late Fee:** A late charge of \$20.00 will be added to your Account if you are late in making a payment. **Foreign Transaction Fee:** A 1 % International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer.

**11. Consumer Reporting Agencies.** MCCU may report information about your credit card account to consumer reporting agencies. Late payments, missed payments, or other defaults on your Account may be reflected in your credit report. Information may be reported in your name and your Authorized Users' names, if any. We may also access your consumer credit report for any permissible purpose under the Fair Credit Reporting Act, including periodic reviews of your creditworthiness, collections, and future credit line increases or decreases.

**12. 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. If this is a joint Account, Section 19 of this Agreement also applies to termination of the Account.

**13. 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.

**14. Additional Benefits/Card Enhancements.** The Credit Union may from time to time offer additional services to your Account 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.

**15. Foreign Transactions.** Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. 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. The currency exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

**16. 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 (unless a local law states that you do not have to make such an attempt), 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.

**17. Returns and Adjustments.** Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by submitting 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.

**18. Liability for Unauthorized Use-Lost/Stolen Card Notification.** Your card is protected by the VISA Zero Liability policy. You will not be liable for unauthorized use of your card if you notify us within sixty (60) days of the statement date on which the unauthorized transaction appears. This policy does not cover commercial cards, ATM and non-VISA branded PIN transactions. If proper notification requirements are not met, or the transaction falls into one of the previously mentioned policy exclusions, you may be liable for the unauthorized use of your card. In any case, where you have followed the proper notification requirements, your liability will not exceed \$50. You can notify the Credit Union by calling 800.449.7728; available 24 hours a day.

**19. Joint Accounts.** If this Agreement is executed by more than one person, then notwithstanding any provision of this Agreement designating responsibility to any one cardholder for remitting payments, each applicant shall be jointly and individually liable for all charges made to the Account, including applicable fees. In addition, it is agreed that each applicant designates the other as agent for the purpose of making purchases extended under this Agreement and each use of the Account shall be an extension of credit to all. Notice to one applicant shall constitute notice to all. Any joint cardholder may terminate the Account and the termination will be effective as to all.

**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. Statement and Notices.** Statements and notices are available in paper form or electronically. Statements will be sent to the most recent address/email address you have given the Credit Union. Notice sent to any Account holder will be considered notice to all.

**23. Severability.** If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

**24. Governing Law.** This Agreement is governed by the Credit Union's bylaws, Federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state in which the Credit Union's main office is located, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

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

**26. Signatures.** By signing in the Signature area of the application form for your MCCU Wise Rate or MCCU Wise Rewards VISA Card Account, you agree to the terms of this Agreement. You should retain this Agreement for your records.

839 West Green St., Marshall, MI 49068  
1157 East Michigan Ave., Battle Creek, MI 49014  
352 S Willowbrook Rd., Ste. B, Coldwater, MI 49036  
[marshallcommunitycu.com](http://marshallcommunitycu.com)  
Ph 269.781.9885

## YOUR BILLING RIGHTS - KEEP THIS NOTICE 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:

Marshall Community Credit Union  
839 W Green St.  
Marshall, MI 49068

You may also contact us on the Web: [www.marshallcommunitycu.com](http://www.marshallcommunitycu.com)

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* [or electronically]. 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 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 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 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 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 have fully paid for the purchase yet.

If all the criteria above are met and you are still dissatisfied with the purchase, contact us *in writing* [or electronically] at:

Marshall Community Credit Union  
839 W. Green St  
Marshall, MI 49068  
[www.marshallcommunitycu.com](http://www.marshallcommunitycu.com)

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.