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VISA
Classic
Credit Card

Agreement and
Disclosure Statement

VISA Classic Credit Card Account Agreement and Disclosure Statement

You have applied for a VISA Classic Credit Card Account (“Account”) with The Partnership Federal Credit Union. If your application is approved, your use of the Account, and any credit card and convenience checks that access the Account, will be subject to the terms and conditions set forth in this Visa Classic Credit Card Account Agreement and Disclosure Statement (“Agreement”). Please read it carefully.

A. DEFINITIONS

In this Agreement, the words “you,” “your,” and “yours” mean each person and all persons who apply for or use the Account. The words “we,” “us,” “our,” “ours,” and “Credit Union” mean the The Partnership Federal Credit Union. The word “Card” means the VISA Classic Credit Card issued to you or to someone else with your authorization and any duplicate or renewal credit card that we may issue. The words “Convenience Check” mean any check that we issue that accesses the Account. The words “Pricing Addendum” mean the document that you received with this Agreement listing the Periodic Rates and Corresponding **ANNUAL PERCENTAGE RATES** and certain other charges that may apply to your Account. The Pricing Addendum is incorporated into and is an integrated part of this Agreement.

B. ACKNOWLEDGEMENT OF AGREEMENT AND ACCEPTANCE OF TERMS

By signing the application for a Card, by using the Card, by using any Convenience Check that accesses the Account, or by otherwise using the Account, you acknowledge receipt of a copy of this Agreement and accept its terms. You agree that these terms will be binding on you and will continue to apply until the Account is closed; all unexpired Cards and unused Convenience Checks are cut in half and returned to us, and all amounts due on the Account are paid in full.

C. USING YOUR VISA CLASSIC ACCOUNT

1. If we approve your application, you will be issued a Card and Convenience Checks and you will be able to use the Account for balance transfers, cash advances, and purchases.
2. We may periodically offer you the opportunity to transfer balances by means of balance transfer coupons or checks. Balance transfers can only be used to make payments on loans or obligations from other creditors for which you are contractually liable. Balance transfers cannot be used to make payments on your Account or on any other loans or obligations with us. If you request more than one balance transfer, your requests will be processed in order from the lowest dollar amount to the highest dollar amount. Balance transfer offers will have an expiration date. If you attempt to transfer balances after the expiration date, we will treat the transaction as a request for a cash advance and the rates applicable to a cash advance will apply.
3. To get a cash advance, present the Card or give the Card number and expiration date, and any other required information, such as your name and the three digit security code, sometimes called the Card Verification Value (“CVV”), to us or to another financial institution, or use the Card at a VISA-designated automated teller machine (“ATM”). If you make the transaction in person, you will sign a cash advance voucher imprinted with your card numbers. Keep the voucher to verify your periodic statement. If you use your Card at an ATM, you should receive a receipt with your transaction; however, if receipts are not available, your only documentation of the transaction may be your periodic statement.

4. To make a purchase, present the Card or give the Card number and expiration date, and any other required information, such as your name and the three digit security code, sometimes called the Card Verification Value ("CVV"), to a participating merchant, or use the Card at a VISA-designated point-of-sale terminal. If you make the transaction in person, you will sign a sales draft imprinted with your card numbers. Keep the sales draft to verify your periodic statement.

If you use the Card at a POS terminal, you should receive a receipt with your transaction; however, if receipts are not available, your only documentation of the transaction may be your periodic statement. If the transaction is not made in person (such as when you make a purchase by phone, by mail order, or online), you should receive a sales draft with your order; however, if you do not, your only documentation of the transaction may be your periodic statement. If you make purchases online, you may be required to enroll in Verified by VISA. The terms and conditions of Verified by VISA will be disclosed to you online when you make an online purchase.

5. You can also access your VISA Account by writing Convenience Checks. Your account must be activated prior to writing a Convenience Check. The use of a Convenience Check is treated as a cash advance. The "Special Rule for Credit Card Purchases" does not apply to purchases you make by using Convenience Checks.

6. Cash advances and purchases made in foreign countries and foreign currencies will be billed to you in U.S. dollars under the regulations established by VISA International. We do not determine the conversion rate which is used; VISA does. The conversion rate will be either (a) 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 (b) the government mandated rate in effect for the applicable central processing date. In addition, there will be an adjustment (plus or minus) to the rate, as set forth in the Pricing Addendum that is determined by us. You will also be assessed any transaction fees charged by other institutions handling the transaction and conversion. Since these fees may vary, and are not known to us, we cannot specify them in this Agreement. The conversion to U.S. dollars may also occur on a date other than the transaction date; consequently, the conversion rate may be different than the rate in effect at the time of the transaction.

7. You may not use or permit others to use your Account for illegal transactions, such as illegal online gambling. We have the right, but not the obligation, to refuse a requested transaction if we reasonably believe the transaction is illegal. However, if a transaction is not refused, the actual or alleged illegality of the transaction will not be a defense to your obligation to pay for the transaction and to pay any **FINANCE CHARGES** and other charges related to the transaction. You, not the Credit Union, are responsible for determining whether transactions are legal.

D. CREDIT LIMIT

1. If your application is approved, we will establish a credit limit for your Account. The amount will be based upon our evaluation of your credit, including your ability to pay and your creditworthiness. You can borrow up to the full amount of the credit limit, make payments, and borrow again up to the full amount of the credit limit, as long as you continue to be creditworthy.
2. Your credit limit will be reviewed periodically and may be increased or decreased at that time without advance notice to you. As a result of such

reviews, you may also be requested to provide current information about your credit, even if your credit limit is not changed. You can apply for an increase in your credit limit at any time but credit limit increases must be approved by us in accordance with our lending policies and procedures.

3. The credit available for your use may from time to time be less than your credit limit. An approved authorization will be a hold against your credit limit for a period of up to five calendar days or until the transaction is posted to your Account. In addition, we reserve the right to delay restoring your credit limit until final collection of any non-cash items presented to pay your Account.

4. If your outstanding balance exceeds your credit limit at any time, for any reason, you must, upon your receipt of our written demand, immediately make a lump sum payment to reduce your balance to an amount within your credit limit.

E. STATEMENTS

As required by law, we will send you a monthly statement that will show all balance transfers, cash advances, purchases, **FINANCE CHARGES**, other charges (except replacement card fees and bad address fees, which will be shown on your share account or deposit account statement), payments, and credits posted to your Account during the billing cycle covered by the statement. The statement will show your Previous Balance, your New Balance, and the Payment Due Date by which we must receive your minimum monthly payment. If there is more than one of you, we will send the monthly statement only to the person named in our system as the primary account holder.

F. REPAYMENT TERMS

1. You promise to pay us in U.S. dollars at the address designated on your statement all sums advanced under this Agreement plus all **FINANCE CHARGES**, other charges, and any other amounts due under this Agreement. You agree to make your payments in accordance with the terms, including the payment cutoff time, if any, shown on your statement and you agree that we can change those terms without prior notice to you. You are also obligated to repay any amounts that are due under this Agreement as the result of the use of the Account by any other person with your permission, whether or not the person stays within the limits of use set by you. In addition, any other person who uses the Account is obligated to repay us for all amounts that are due under this Agreement as the result of their use of the Account.
2. We will generally apply payments and credits first to other charges, then to any **FINANCE CHARGES**, then to any delinquent amounts, then to any older amounts, and then to any current amounts. In applying payments and credits to amounts that include a combination of balance transfer balances, cash advance balances, and purchase balances, we will generally apply payments and credits in order of the **ANNUAL PERCENTAGE RATE** applicable to the balance, from highest to lowest.
3. You have the right to repay your Account balance in full at any time without prepayment penalty, but each month you must pay at least the minimum monthly payment due. The minimum monthly payment due is the greater of \$15 or 3% of the New Balance, or the amount of the New Balance if the New Balance is less than \$15, plus any past due amounts, plus any amounts by which your outstanding balance exceeds your credit limit, rounded up to the nearest dollar. Note that paying only the minimum monthly payment may not be sufficient to reduce your Account balance below your credit limit, and may not avoid the imposition of the Overlimit Fee described in Section K. "Other Charges" that follows.

4. 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 of our rights under this Agreement. Full satisfaction of indebtedness shall be accepted by us only in a written agreement signed by an employee of ours authorized to do so.
5. You remain liable for all amounts due under this Agreement even if another person has been directed to pay some or all of such amounts by an agreement or court order to which we are not a party, for example, a divorce decree. Any release from the obligation to pay is valid only if pursuant to a document signed by an employee of ours authorized to do so, or if pursuant to a court order in an action to which we are a party.

G. FINANCE CHARGES

Your Account may be subject to Periodic **FINANCE CHARGES**, which are calculated on the balance transfer, purchase, and cash advance balances in your Account. We do not assess any Balance Transfer Fee, any Cash Advance Fee, or any Minimum **FINANCE CHARGE**.

H. WHEN PERIODIC FINANCE CHARGES BEGIN TO ACCRUE AND GRACE PERIOD

Periodic **FINANCE CHARGES** are imposed on balance transfers and cash advances beginning on the date you obtain the balance transfer or cash advance or on the first day of the billing cycle in which the balance transfer or cash advance is posted to your Account, whichever is later. Except when you get a "grace period" for purchases, Periodic **FINANCE CHARGES** are imposed on purchases beginning on the date on which the purchase is posted to your Account. Periodic **FINANCE CHARGES** will not be charged on new purchases on your current statement provided that you have paid the New Balance on your previous statement in full by the Payment Due Date on that statement, and Periodic **FINANCE CHARGES** will not be charged on those same purchases on your next statement provided that you pay the New Balance on your current statement in full by the Payment Due Date on that statement. The payment Due Date shown on a statement will be at least 25 days after the end of the billing cycle covered by that statement. We call this time period in which you can pay for your purchases without being assessed Periodic **FINANCE CHARGES** the "grace period." You do not have a grace period on balance transfers or cash advances.

I. CALCULATING PERIODIC FINANCE CHARGES

1. Generally, at the end of each billing cycle, we separately compute the Average Daily Balance and Periodic **FINANCE CHARGES** during that billing cycle for each separate transaction category (balance transfer, cash advance, and purchase, and, if applicable, each type of balance transfer, cash advance or purchase that carries a special or promotional rate). However, if you have a grace period for purchases, then we do not compute an Average Daily Balance for Purchases or Periodic **FINANCE CHARGES** for purchases.
2. We compute the Average Daily Balance for each transaction category by adding up all the daily balances in a billing period for a transaction category and dividing the total by the number of days in the billing cycle. We compute the daily balance for each transaction category by (a) taking the previous day's daily balance (if any), and (b) adding applicable transactions posted that day; (c) subtracting any applicable credits and payments that day and (d) transferring any balances, as appropriate to reflect the expiration or termination of a special promotion. We disregard any negative daily balance in computing the Average Daily Balance.

3. For each separate transaction category, we calculate the Periodic **FINANCE CHARGE** using the following equation: Periodic **FINANCE CHARGE** = Average Daily Balance x Monthly Periodic Rate. (You may refer to the **FINANCE CHARGE** summary on the front of your statement for these amounts.) Then we add all the Periodic **FINANCE CHARGES** for each transaction category to get the total Periodic **FINANCE CHARGES** for your Account.

J. MONTHLY PERIODIC RATES AND CORRESPONDING ANNUAL PERCENTAGE RATES

The Monthly Periodic Rates and Corresponding **ANNUAL PERCENTAGE RATES** that apply to each transaction category are set forth in your Pricing Addendum. These rates may be fixed rates or variable rates. If a rate is a variable rate, it will be subject to a change on a quarterly basis. If a rate is a variable rate, it will be determined on the first business day of the calendar quarter in which your billing cycle commences and will apply for the entire billing cycle. The variable rate for a transaction category is determined by adding a specified number of percentage points, called the "Margin," to an Index. The Margin will be set forth in your Pricing Addendum. The Index is the highest rate of interest listed as the "Prime Rate" in the Money Rates section of The Wall Street Journal on the first business day of the calendar quarter. The Prime Rate is merely a pricing index and does not represent the lowest or best interest rate available to a borrower at any bank at any given time. Your **ANNUAL PERCENTAGE RATE** may increase or decrease when the Prime Rate changes. An increase in the **ANNUAL PERCENTAGE RATE** may cause you to pay a larger Periodic **FINANCE CHARGE** and will usually result in an increase in your minimum monthly payment.

K. OTHER CHARGES

1. Annual Fee: You will not be charged an annual fee.
2. Late Fee: If your minimum monthly payment is not paid within 15 days after the payment due date, you may be charged a late payment fee.
3. Overlimit Fee: If the New Balance on your Account exceeds your credit limit, you may be charged an overlimit fee.
4. Returned Payment Fee: If your payment is returned for any reason, you may be charged a returned payment fee.
5. Replacement Card Fee: If we replace your Card more than twice a year, for example, because it was lost, or stolen, or the magnetic strip on the Card ceased to work, you may be charged a replacement card fee.
6. Bad Address Fee: If you move and do not promptly provide us with your current address, and we receive returned statements, cards, or any other correspondence as a result, you may be charged a bad address fee.
7. Foreign Currency Conversion Adjustment Fee: If you make a purchase or get a cash advance in a foreign country or in a foreign currency, you will be charged a foreign currency conversion adjustment fee.
8. The amount of these charges and the formula for the foreign currency conversion adjustment fee will be set forth in the Account Opening Disclosure.

L. CHANGES IN TERMS

We may change the terms of this Agreement, including, but not limited to, increasing rates, adding or increasing any **FINANCE CHARGES**, adding or increasing any other charges, increasing any other amounts that you may have to pay, and changing the way that **FINANCE CHARGES** are calculated. "Change" can mean deleting an old term, changing an existing term, or adding a new term, even if the new term is unrelated to the terms in this Agreement. When we change terms, we will notify you of the changes as required by law. To the extent permitted by law, a change in the terms may apply to existing balances and to new transactions on your Account. If you do not want the

changes to apply to your Account, you have the option of cutting all your Cards and unused Convenience Checks in half and returning them to us with a written request that your Account be canceled. If you do that, you may pay off your Account balance under the old terms. If you keep your Card, the new terms will go into effect whether or not you use your Card for new transactions.

M. HONEST DEALING

You will promptly notify us of any information that affects your creditworthiness or ability to make at least the minimum monthly payments required on your Account, including but not limited to a change of name, address, or employment. You agree not to use your Account for new transactions and you agree not to apply to increase your credit limit if you have reason to believe you cannot make the required payments.

N. SECURITY INTERESTS

As security for the repayment of all amounts due under the terms of this Agreement, you grant us a security interest in all of the individual and joint share accounts and deposit accounts that you have with us now and in the future. If you default under the terms of this Agreement we may apply the balances in these Accounts to any amounts due.

O. DEFAULT AND ACCELERATION

If you fail to make any minimum monthly payment within 15 days after the due date, you breach any other term of the Agreement, your creditworthiness materially declines, you stop being a Credit Union member, you fail to meet your obligations to us or to any other lender, you become insolvent, file for bankruptcy relief, or die, you will be in default. If you are in default, we may, at our option, terminate your Account and declare the unpaid balance of the Account due and payable immediately without notice. We may accept a lump payment or partial payment, without waiving our right to accelerate the payment of the Account and declare the entire unpaid balance due.

P. COLLECTION COSTS

To the extent permitted by law, you agree to pay all reasonable costs of collections incurred by us before suit is filed. If we take legal action to collect what you owe us, you agree to pay our reasonable attorneys' fees and costs of suit in addition to any other amount you owe, whether the legal action we take is a collection lawsuit, a bankruptcy proceeding, an appeal, an action to collect on a judgment we have against you, or another type of legal proceeding.

Q. TERMINATION

You can terminate your Account by cutting all your Cards and Convenience Checks in half and returning them to us with a written request that your Account is cancelled. Without prior written notice, we can terminate your Account, reduce or cancel all credit available on the Account, refuse to make further advances, and revoke all Cards and Convenience Checks issued on the Account. If that happens, you agree to cut all Cards and Convenience Checks in half and return them to us. Termination of this Agreement does not relieve you of your obligation to pay all amounts due under this Agreement.

R. UNAUTHORIZED USE OF LOST OR STOLEN CARDS

You are generally not liable for unauthorized use of your Card. However, if you are grossly negligent in the handling of your Card, you may be liable for up to \$50 in unauthorized use of your Card. You will not be liable for any unauthorized use that occurs after you notify us, orally or in writing, of the loss, theft or possible unauthorized use of your Card and you agree to do so promptly. If you notify us of the loss, theft, or possible unauthorized use of your Card, then we may reasonably request you to cooperate in our investigation of your claim. Unauthorized use does not include the use by any person to whom you have given the Card or to whom you have given authority to use the Account and you

will be liable for all use by such user. To notify us, call 800-285-3286 at any time, 24 hours a day, or write to The Partnership FCU, P.O. Box 18539; Washington, D.C. 20036-8539.

S. CREDITS

If a merchant who honors your card gives you credit for returns or adjustments, the merchant will notify us and we will post a credit to your Account. If your credits and payments exceed what you owe us, we will hold the credit balance and apply it against future balance transfers and cash advances and purchases, or, if it is \$1.00 or more, refund it on your written request. If we do not receive a written request from you and the credit balance remains in your Account for more than six months, we will make a good faith effort to refund the credit balance to you. We will not pay dividends on any credit balance on your Account.

T. MERCHANT DISPUTES

We are not responsible for the refusal of any merchant, financial institution, point of sale terminal or automated teller machine to honor your Card. We are subject to claims and defenses (other than tort claims) arising out of goods or services your purchase with the Card only if you have made a good faith attempt but have been unable to obtain satisfaction from the 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 merchant in your home state or, if not in your home state, within 100 miles of your current mailing address. Any other dispute you must resolve directly with the merchant.

U. SEVERABILITY

If any part of this Agreement is determined to be invalid, the remaining portions shall remain effective.

V. MONITORING AND RECORDING OF CONVERSATIONS

By accepting this Agreement, you consent to and authorize us to monitor and/or record any of your telephone conversations with our representatives.

W. GOVERNING LAW

This Agreement and your Account will be governed by Federal law and the laws of the District of Columbia, without reference to principles of conflict of laws.

X. CREDIT INFORMATION

As permitted by law, we may obtain consumer credit reports and information about you for updates, renewals, extensions of credit, reviews of your Account (which must take place at least once every 36 months), collection of your Account, and any other permissible purpose. We may furnish information about you and your Account to consumer reporting agencies and others who help service your Account. If you believe that any information that we have furnished to consumer reporting agencies about you and your Account is inaccurate, write to: Lending Department; The Partnership Federal Credit Union; P.O. Box 18539; Washington, D.C. 20036-8539.

Y. WAIVERS

We may delay or waive enforcing any of our rights under this Agreement without losing them. Unless confirmed in writing by an employee of ours who is authorized to do so, no waiver of our rights is a continuing waiver.

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 to us (on a separate sheet) at The Partnership FCU, P.O. Box 18539, Washington, D.C. 20036-8539. 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 at (800) 285-3286, 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 Account bill automatically from your savings or 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.

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 in 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 we reported you to. 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.

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.