

## Welcome to T&I Credit Union

You'll find the terms of your VISA Classic or VISA Gold credit card here. It's a contract that starts as soon as you sign or use the card.

For each underlined word or phrase, the definition in the Consumer Financial Protection Bureau Definition of Credit Card Terms is part of your contract.

These definitions are available at [www.federalreserve.gov/creditcard](http://www.federalreserve.gov/creditcard)

### Costs

You may use your card for purchases, cash advances, or balance transfers. Each type of charge will have its own balance. Each balance may have a separate interest rate.

### What are the charges?

	<b>Gold</b>		
Interest rate on <u>purchases</u>	10.90% APR		
Interest rate on <u>balance transfers</u>	10.90% APR		
Interest rate on <u>cash advances</u>	10.90% APR		
Interest rate on <u>purchases</u> (after grace period)	10.90% APR		
Penalty interest rate	N/A	Late payment fee	\$20.00
Returned payment fee	\$15.00	Over the credit limit fee	\$20.00
Replacement card fee	N/A	Rush card fee	N/A
Balance transfer fee (per transaction)	\$0.00	Foreign currency transaction fee	1.0%
Cash advance fee (per transaction)	\$0.00	<b>Your APRs are fixed.</b>	

### What do I have to pay and when?

We will send your bill to the address on file. You agree to pay all authorized charges on the bill, including interest and fees. You agree to pay us for charges that we allow over your credit limits. You must pay at least the minimum payment by the due date stated on each bill. Your minimum payment will be 3% of balance.

We choose which balances to pay with the minimum payment. We apply payments above the minimum to balances with the highest APRs first.

You must pay in U.S. dollars, without restrictive terms, and according to all the other standard payment instructions. Mailed payments should be sent to **T&I Credit Union, 600 N. Main Street, Clawson, MI 48017.**

**What if I pay late?**

If the minimum required payment is not received within 15 days after the closing date subsequent to the payment due date, a late payment fee of \$20.00 will be imposed.

If Credit Union has a state charter, except in Ohio and Rhode Island: we have a statutory lien on the shares and dividends and, if any, the deposits and interest in all individual and joint accounts you have with us and may exercise our rights under the lien to the extent permitted by state law. (We have a state charter if our name does not include the term "Federal Credit Union.")

For all borrowers: You pledge as security for this loan all shares and dividends and, if any, all deposits and interest in all joint and individual accounts you have with the credit union now and in the future. The statutory lien and/or your pledge will allow us to apply the funds in your account(s) to what you owe when you are in default. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security.

**How is interest calculated?**

We calculate interest using the daily balance method with compounding. This means that interest compounds daily.

We will not charge you interest on purchases if you pay your full account balance by the due date each month. This is called a grace period. If you do not take advantage of the grace period, we will charge interest starting the day you make a purchase. You pay interest on cash advances or balance transfers from the date of transaction.

**Changes**

We can change some of your rates and other terms in accordance with the law. This table shows some of the possible changes. Written notice will explain how changes apply. You cannot change the terms of this agreement.

<u>Type of change</u>	<u>What may trigger change</u>	<u>Advance notice</u>
Increase or decrease to credit limits	Late Payment	None
Some fees and other terms	Can change for any reason	Up to 45 days for certain fees and minimum payment change

## Additional information:

### **Some of our rights**

We reserve the right to not allow charges, including a recurring charge that we previously allowed.

If we sue you to collect debt owing on the account, you agree to pay us reasonable attorneys' fees and costs.

We may assign the contract to another company without notice.

We can close the account at any time without notice. If we close the account, you must still pay all outstanding amounts on the account. Interest will continue to accrue on your unpaid balance.

If we close the account or if you default, we can demand immediate payment in full, except for protected balances.

### **Some of your rights**

You have the right to close the account by sending a written request. You must pay all outstanding amounts on the account. Interest will continue to accrue on your unpaid balance.

You have the right to dispute charges on your bill, including billing errors, unauthorized charges or charges for unsatisfactory goods or services.

### **Privacy**

We may report information about you to credit reporting agencies.

We may share information about the account with authorized users.

We may contact you by different means, as allowed by law.

### **How are billing and other disputes handled?**

If your bill has an error or a charge you did not authorize, you must tell us in writing within 60 days after you get that bill. You must follow all instructions on that bill. If we find no error after investigation, you owe us the original amount plus applicable interest and fees.

If you are not satisfied with a purchase, you may not have to pay if you contact us in writing before paying us for that purchase. You must follow all dispute instructions on your bill and assign to us your claim against the merchant. The Billing Rights Notice further explains your rights.

### **What are the other terms for this agreement?**

Other defined terms in this contract are: "We" or "us" means T&I Credit Union and any and all affiliates, parents, subsidiaries, and directors, officers and employees of same. "You" means yourself and any authorized users of the account.

We do not guarantee that your card will be accepted when you attempt to use it.

You cannot assign the contract.

If any part of this agreement is found to be unenforceable, the rest will remain in effect.

Do not exceed your credit limits.

Federal law and the law of Michigan will govern all disputes between us about this account.