



MUTUAL SECURITY CREDIT UNION VISA AGREEMENT

In this Agreement "Agreement" means this Consumer Credit Card Agreement. "Disclosure" means the Credit Card Account Opening Disclosure. The Account Opening Disclosure is incorporated into this Agreement and is part of the Agreement. In this Agreement, the words "you," "your," and "yours" means each and all of those who agree to be bound by this Agreement; "Card" means the Visa credit card and any duplicates, renewals or substitution the Credit Union issues to you; "Account" means your Visa Credit Card line of credit account with the Credit Union; and "Credit Union" means Mutual Security Credit Union (MSCU). By using the card for the first time you agree to all the terms and conditions of this agreement.

- Using the Account:** Upon your approval for an account, the Credit Union will establish a line of credit for you. Unless disclosed otherwise, the Credit Union will not allow advances over the credit limit. The Credit Union may increase or decrease your credit limit, refuse to make an advance and/or terminate your account at any time for any reason not prohibited by law.
- Responsibility:** You promise to pay any and all charges incurred by you and by any person whom you authorize to use the Credit Card issued to you, and any fees or charges incurred in the recover of a credit card, retrieval of transaction data, or collection of this account in accordance with the terms and conditions issued by VISA International, Inc., and in accordance with the policies established by the Credit Union.
- Joint Account:** If more than one person applies for the card each is individually responsible for all amounts owed on the account and is jointly responsible for all amounts owed. The Credit Union can enforce the Agreement against any of you individually or all of you together. Any one of you may terminate the account and the termination will be effective as to all of you. Each may obtain credit advances made to the account.
- Using the Card:** You may use the card to make purchases from anyone who accepts VISA Credit Cards. You may also obtain cash advances from the Credit Union, from other financial institutions participating in the VISA program and from automated teller machines (ATM's) that provide access to the VISA system. Your VISA Personal Identification Number (PIN) is needed to obtain a cash advance from an ATM. You agree not to use the card for any illegal transactions such as advances for gambling or wagering where these practices are in violation of the law. Use of the Card to obtain a service or effect a transaction that is illegal under the law of any jurisdiction where originated, affected or accomplished will be a default and breach of this Agreement. If illegal use of your Card occurs, you waive the right to sue the Credit Union, and agree to indemnify and hold the Credit Union harmless for any suits or other legal action or liability which may be asserted, directly or indirectly against the Credit Union arising out of or resulting from the illegal use of the Card.
- Variable Rate:** Your account is subject to a Variable Rate which is based on the highest Prime Rate as published in the Money Rates Section of the Wall Street Journal ("Index") in effect on the last day of each calendar quarter plus a Margin. The Index plus the Margin equals the Interest Rate. Margins are between 6.65% and 15.00%. Changes in the Index will cause changes in the Interest Rates on the first day of the next billing cycle following the change. Increase or decreases in the Interest Rate will result in increases or decreases in the Finance Charge and will affect the amount of your regularly scheduled payments that you will be required to make. There is no limit on the amount by which the annual percentage rate can change during any change date other than the maximum and minimum Annual Percentage Rates. The maximum ANNUAL PERCENTAGE RATE that can apply is 18.00%.
- Finance Charges:** The monthly periodic rate assessed on your account is based on an annual percentage rate corresponding to a daily periodic rate and the type of account. A Finance Charge will be imposed on Credit Purchases only if you elect not to pay the entire New Balance shown on your monthly statement for the previous billing cycle within 25 days from the date of that statement. If you elect not to pay the entire new balance shown on your previous monthly statement within that 25 day period, a Finance Charge will be imposed on the unpaid average daily balance of such Credit Purchases from the date of posting to your account during the billing cycle, and will continue to accrue until the date of the billing cycle preceding the date on which the entire New Balance is paid in full or until the date of payment if more than 25 days from the closing date. Cash Advances are always subject to a Finance Charge from the date they are posted to your account and are not subject to the 25 day grace period. Balance Transfers and/or the use of Convenience Checks are treated as Cash Advances and therefore always subject to a Finance Charge as stated above under Cash Advances.
- Balance subject to Finance Charges:** The balances subject to finance charge are the average daily transaction balances outstanding during the month (new and previous). The Average Daily Balance is determined by taking the beginning balance of your account each day, adding any new purchases and cash advances and subtracting 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 total by the number of days in the billing cycle. This gives us the Average Daily Balance. Purchases posted to your Account during the billing period are included only if the "New Balance" on your previously assessed bill was not paid in full by the grace period.
- Late Charge:** If your payment is received after the payment due date, you will be charged up to \$25.00
- Card Replacement Fee:** If we have to issue a new Card to you, or any person authorized to use your account, prior to the date the Card is scheduled to be replaced, you will pay a fee of \$5.
- Monthly Payments:** Each payment you make on the account will restore your credit limit by the amount of the payment that is applied to the principal amount of purchases and cash advances. At any time your total new balance exceeds your credit limit, you must immediately pay the amount over your credit limit. We may withhold, at our discretion, a balance of the available credit on your Account up to the amount of any payments you make, to ensure that the check or other payment instrument is honored.
- A Payment is Required Each Month:** You must pay at least the minimum payment shown on your statement by the date specified on your monthly statement. You can repay any outstanding balance prior to maturity in whole or part at your option without penalty. Your monthly payment may be sent directly to the address shown on your statement, via Home Banking or using InfoLink. If available, you may have your minimum payment automatically deducted from your checking or savings account. Payments received after 5:00PM (Eastern Time) each day will be considered received on the next business day.
- Minimum Payment and how it is figured:** We will figure your "Minimum Payment" by multiplying your "New Balance" by 3%, minimum of \$25, and adding the result to the amount to any outstanding minimum payments shown on prior statements which remain unpaid and any other applicable charges. If you are over your credit line, we will also add in the amount by which you are over your credit line. Your "Minimum Payment" will never be less than \$25 unless what you owe is less than \$25. In that case your

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"Minimum Payment" will be equal to what you owe.

13. **Credit Balances:** Merchants and others who honor the Card may give credit for returns or adjustments. If your credits and payments exceed what you owe, the Credit Union will hold and apply this credit balance against future purchases and Cash Advances, or you may send a written request to us for a refund. (Credit Balances over \$1 only)
14. **Security:** Security: If you give the Credit Union a specific pledge of shares by signing a separate pledge of shares, your pledged shares will secure your account until the Credit Union agrees to release all or part of the pledged amount.
15. **Default:** You will be in default: (1) if you fail to make any minimum payment or other required payment by the date that it is due, (2) if you break a promise you make under this Agreement, (3) if you die, file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due, (4) if any attachment or garnishment proceedings are initiated against you and your property (5) if you default on any other indebtedness to the Credit Union, (6) if you make a false or misleading statement in any credit application or credit updates, or (7) if something happens that the Credit Union believes may substantially reduce your ability to repay what you owe.
When you are in default, the Credit Union has the right to demand immediate payment of your full account balance without notice. If immediate payment is demanded, you will continue to pay Finance Charges, at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security will be applied toward what you owe. If collection efforts are required by the Credit Union, you agree to pay all costs and expenses incurred in the collection of any sum due, and in addition, if the holder hereof, after default, shall place this note in the hands of an attorney or collection agency, for collection, to pay reasonable attorney's fees, interest and fines due on this note at the time of employment of such attorney or collection agency.
16. **Closing my Account:** You can cancel or close your account at any time by notifying us in writing. The Credit Union can cancel your account at any time. If we do, we have to tell you why. If we cancel your account, you must return your Card to us as soon as possible.
17. **Credit Information:** You understand that the Credit Union will review your accounts periodically, and you hereby give your permission to, and authorize the Credit Union to investigate and reassess your creditworthiness. You authorize the Credit Union to obtain information concerning your credit history from all available sources now and in the future. You authorize the Credit Union to disclose information regarding your account to credit bureaus and creditors who inquire about your credit standing.
18. **Liability for Unauthorized Use:** You will not be liable for unauthorized use that occurs after the issuer is notified, orally or in writing the address show in the agreement. If your card is lost or stolen you must report it to us immediately. In any case, your liability will not exceed \$50. Your liability may be lower in cases of Visa Card fraud in accordance with Current Visa USA, Inc. Operating Rules.
19. **Loss or Theft of Card:** If your Card, PIN or Account Number are lost or stolen, you should immediately call (800)449-7728 or (800) 761-2400 and selecting option 7.
20. **Merchant Disputes:** The Credit Union is not responsible for the refusal or any merchant or financial institution to honor the 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, 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 \$50.00 and was made in your state or within 100 miles of your home.
21. **Changing or Terminating your Account:** You agree that the Credit Union may change the terms of this Agreement from time to time after giving you any advanced notice as required by law at your last known address. To the extent that the law permits, and indicated notice to you, the change will apply to your existing account balance as well as future transactions. Your use of the card after receiving a notice of a change will also indicate your agreement to the change. You agree to notify the Credit Union of any address change. You may request an increase in your credit limit either by written application or by phone. The Credit Union has the right to reduce or terminate your credit limit at any time. You understand and acknowledge that such action shall not affect your obligation to pay any outstanding balance plus any finance and other charges you owe under this Agreement. Accounts that have been inactive for one (1) year may be subject to termination at the renewal date. The card(s) 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 the Agreement whether by you or by the Credit Union.
22. **Foreign Transactions:** When you use your Card at a merchant that settles in currency other than US dollars, the charge will be converted to the US dollar amount. The currency conversion rate used to determine the transaction amount is US dollars is either the (i) wholesale market rate or (ii) the government-mandated rate, in effect one day prior to the transaction processing date plus a 2.0 % International Transaction Fee. A surcharge/access fee may be imposed for ATM transactions initiated outside of the U.S. region.
23. **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.
24. **Statements and Notices:** You will receive a statement each month showing transactions on your account. You are responsible for a minimum monthly payment even in the event your statement is late or returned to the Credit Union. Statements and notices will be mailed to you at your most recent address you have given the Credit Union. Notice to any one of you will be considered notice to all.
25. **Personal Identification Number (PIN):** You agree to keep your PIN secret. You also agree that you will not write the PIN on the Card or anything you keep with the Card. Your use of the PIN and Card in receiving a Cash Advance or making a purchase is agreed to constitute your signature for purposes of such transaction.
26. **Electronic Funds Transfer:** In the event a use of the Card or the Account number of the Card constitutes an Electronic Fund Transfer, the terms and conditions of your Electronic Fund Transfer Agreement and Disclosure shall govern such transactions to the extent the Electronic Fund Transfer Agreement and Disclosure expands or amends this Agreement and Disclosure Statement.



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Interest Rates and Interest Charges			
	Platinum	Platinum Premium	Platinum Elite
Annual Percentage Rate (APR) for Purchases	10.65%-18.00%*	9.65%-18.00%*	10.65% - 18.00%*
* When you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the Prime Rate.			
APR for Balance Transfers and Cash Advances	10.65%-18.00%*	9.65%-18.00%*	10.65% - 18.00%*
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 any interest on purchases if you pay your entire balance by the due date each month.		
Minimum Interest Charge	None		
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 web site of the Federal Reserve Board at http://www.federalreserve.gov/creditcard .		
Fees:			
Annual Fee:	None		
Transaction Fees:	<ul style="list-style-type: none"> Balance Transfer Cash Advance Foreign Transaction Either \$5 or 3% of the amount of each transfer, whichever is greater Either \$5 or 3% of the amount of each cash advance, whichever is greater 2.0% of each transaction in U.S. dollars.		
Penalty Fees:	<ul style="list-style-type: none"> Late Payment Over-the-Credit-Limit Returned Payment Up to \$25.00 None Up to \$25.00		
Other Fees:	<ul style="list-style-type: none"> Card Replacement Fee \$5		

How We Will Calculate Your Balance: We use a method called "average" daily balance (including new purchases).
Prime Rate: Variable APRs are based on the 3.25% Prime rate as of 07/15/2011.

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 our statement, write us at:

Mutual Security Credit Union, Inc.
Card Services
PO Box 2489
Shelton, CT 06484

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 the problem:** If you think there is an error on our 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 why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect any 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 any 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 finance charges or 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 finance 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 ten (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 the bill.

We must tell you the name of anyone to whom we reported you delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all 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 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 purchase.

To use this right, all of the following must be true:

1. 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 the purchase price must have been more than \$50. (Neither of these is 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 access 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:

Mutual Security Credit Union, Inc.
Card Services
PO Box 2489
Shelton, CT 06484

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.