

VISA® CREDIT CARD AGREEMENT

In this Agreement the words "you" and "your" mean each and all of those who agree to be bound by this Agreement; "Card" 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 the Credit Union whose name appears on this Agreement 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 anytime. Each payment you make to your Account will restore your credit limit by the amount of the payment, unless you are over your credit limit. If you are over your credit limit, you must pay the amount you are over before payments will 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 through the use of a Card, a Check or in any other manner. We may deny authorization for any Internet gambling transactions.

3. Responsibility. You agree to pay all charges (purchases and cash advances) to your Account that are made by you or anyone whom you authorize to use your Account. You agree not to authorize anyone to use your Account without the prior written consent of the Credit Union. You also agree to pay all finance charges and other charges added to your Account under the terms of this Agreement or another agreement you made with the Credit Union. If this is a joint Account, Section 23 also applies to your Account.

4. Default. You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent or are unable to pay your obligations when they become due. You will be in default if you are in default on any other loan/debt that you have with this Credit Union. You will be in default if you make any false or misleading statements in any credit application or credit update.

You will also be in default 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 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 your shares and deposits pledged as security for your Account may be applied towards what you owe.

5. Liability for Unauthorized Use-Lost/Stolen Card Notification. You may be liable for the unauthorized use of your Card. You will not be liable for unauthorized use that occurs after you notify the Credit Union, orally or in writing, of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50. For lost or stolen cards notify the Credit Union by calling (701) 772-7922 (8 am – 5 pm M-F) or (800) 528-2273 after hours, or writing to Northern Valley Federal Credit Union, 3030 Demers Ave, Grand Forks, ND 58201.

6. Security Interest. As a condition of us granting you credit under this agreement you hereby agree to grant us a security interest in all present and future shares and deposits with credit union except Individual Retirement Account(s) and other accounts which provide tax benefits under federal or state law to secure this VISA® account. Upon default under this agreement you agree that we may apply any or all of your shares and deposits to pay amounts due, or to pay the entire balance due on the account under this agreement. You also agree to grant us a security interest in collateral (other than real estate or your residence) securing other loans with this Credit Union to secure credit under this agreement.

7. Finance Charges. The **ANNUAL PERCENTAGE RATE** and corresponding Daily Periodic Rates are based off your credit score. The rate will be disclosed at the time of approval. The **ANNUAL PERCENTAGE RATE** is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle.

New purchases posted to your account during a billing cycle will not incur a finance charge for that billing cycle if you had a zero or credit balance at the beginning of that billing cycle or you paid the entire New Balance on the previous cycle's billing statement by the Payment Due Date of that statement; otherwise a finance charge will accrue from the date a purchase is posted to your account. To avoid an additional finance charge on the balance of purchases, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. There is a 25 day grace period at the end of the billing cycle for new purchases. No finance charges accrue on any new purchases during this period. At the end of the 25 day grace period, finance charges as set forth herein begin to accrue unless the account is paid in full before the end of the grace period.

Cash Advances (or Overdraft Protection Cash Advances) posted to your account begin to accrue a finance charge from the date you get the cash advance or the first day of the billing cycle in which the cash advance is posted to your account, whichever is later. There is no "grace period" for cash advances in which interest will not accrue and there is no period in which you may make monthly payments without incurring interest on cash advances or overdraft cash advances from the date those transactions are posted to your account. A cash advance fee will be assessed for any ATM authorized cash advance.

8. Payments. Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement or no later than 25 days from the statement closing date, whichever is later. 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 3.00% of your Total New Balance, but not less than \$25.00, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. If your balance is less than \$25.00, then the entire balance will be your payment. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit. Your payments will include any past due payments, over limit amounts, all applicable fees and costs and the current minimum amount due.

9. Payment Allocation. If you have balances with different interest rates, any amount paid over the minimum payment will be applied first to balances with the highest rates, so you can pay down your balance quicker by paying more than the minimum payment. Subject to applicable law, your payments thereafter may be applied to what you owe the Credit Union in any manner the Credit Union chooses.

10. Late Fee. Your payment must be received by the due date to be considered on time. Our late fee is \$30.00 for payments 15 days or more past due, however, we may not charge a late fee in excess of the amount of the late payment that is due. The credit union's late fee will equal the payment amount if the total due is less than \$30.00. The credit union may not treat any payment as late (i.e., we may not charge a late payment fee) unless your periodic statement is mailed or delivered at least 21 days before the payment due date.

11. Other Charges. You may be charged fees for collection of this account, including, but not limited to, reasonable attorney, plus any collection costs, including Court costs, if required. Interest will continue to accrue during the course of collection, until paid in full, with all interest, fees and costs assessed. **Annual Fees:** There is no annual fee. **Re-issuance Fee:** \$10/card. **Rush Order:** \$50/card for next day air, \$10/card using Priority Mail. **Return Check Fee:** \$30. **Copy Fee:** \$2.

12. Changing Terms of Your Account - Rules Regarding Rates, Fees, and Limits. The Credit Union may change the terms of this Agreement from time to time by sending Notice of any significant negative change to you no less than 45 days before we increase your interest rate; change certain fees (such as annual fees, cash advance fees, and late fees) that apply to your account; or make other significant changes to the terms of your card.

The Credit Union does **not** have to send you a 45-day advance notice if:

- An increased APR, that will apply after a disclosed period of time, was disclosed at account opening;
- An increase in a variable APR as a result of the operation of an index;
- An increase in an APR due to the completion of a workout arrangement or failure to comply with a workout arrangement; or
- A minimum payment is more than 60 days late, and the credit union provides a 45-day advance notice of the increased APR.

Increased rates apply only to new charges. If the credit union does raise your interest rate after the first year, the new rate will apply only to new charges you make, unless your minimum payment is 60 or more days late. If you have a balance, your old interest rate will apply to that balance, unless your minimum payment is 60 or more days late.

OPT-OUT. If this credit union is going to make changes to the terms of your card, we will give you the option to cancel the card before certain fee increases take effect. If you take that option, however, your credit card may be closed.

13. New Accounts. Your credit card interest rate will not increase for the first 12 months after you open an account. After that, you will be sent a notice of rate increases at least 45 days before the change.

14. Protections for Underage Consumers. If you are under 21, you will need to show that you are able to make payments, or you will need a cosigner, in order to open a credit card account. If you are under age 21 and have a card with a cosigner and want an increase in the credit limit, your cosigner must agree in writing to the increase.

15. The CARD Act applies to this VISA Credit Card Agreement. The Card Act provides restrictions on changes to your interest rate and changes to the account terms. The CARD Act does not place a limit on interest rates and fees.

16. Terminating Your Account. 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. The credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether you or the Credit Union terminate it. If this is a joint Account, Section 23 of this Agreement also applies to termination of the Account.

17. Credit Information. You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. You also authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

18. Returns and Adjustments. Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending the Credit Union a credit slip that 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.

19. Additional Benefits/Card Enhancements. The Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, 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.

20. Foreign Transaction Currency Conversion. If you effect a transaction with your VISA® Card or VISA® Check card in a currency other than US Dollars, VISA® International Incorporated will convert the funds into US Dollars and charge your account in US Dollars. VISA® International Incorporated will use its currency conversion procedure, which is disclosed to institutions that issue VISA® cards. The conversion rate used by VISA® International Incorporated to determine the transaction amount in US Dollars for such foreign transactions is generally either a government mandated rate or a wholesale range of rates determined by VISA® International Incorporated for the processing cycle in which the transaction is processed, increased by an adjustment factor established from time to time by VISA® International Incorporated. The currency conversion rate used by VISA® International Incorporated is the applicable central processing date, which rate may vary from the rate VISA® itself receives and, may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, Puerto Rico, and the U.S. Virgin Islands or U.S. Military bases.

If there is no currency conversion but the transaction was completed in a foreign country (what VISA® labels a "single-currency transaction") the International Service Assessment (ISA) is 1% of the transaction; including cash advances, purchases and credits to your account. If there is a "multi-currency" conversion, the ISA will continue to be 1% of the transaction. An international transaction as a transaction where the issuer's country (i.e., the card-issuing financial institution's country) is different than the merchant's country. Thus, for example, a transaction over the Internet could qualify as an international transaction. These fees will be charged to your VISA® account for each foreign transaction.

21. 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 (b) your purchase cost more than \$50 and was made in your home state or within 100 miles of your home. These limits do not apply if we own or operate the merchant or, if we mailed you the advertisement for the services or product purchased.

22. Minimum Payment Warning. If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

23. Joint Accounts. If this is a joint Account, each person on the Account must sign the Agreement. Each of you will be individually and jointly responsible for paying all amounts owed under this Agreement. This means that the Credit Union can require any one of you individually to repay the entire amount owed under this Agreement. Each of you authorizes the other(s) to make purchases or cash advances individually. Any one of you may terminate the Account and the termination will be effective as to all of you.

24. Effect of Agreement. This Agreement is the contract that 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.

25. No Waiver. The Credit Union can delay enforcing any of its rights any number of times without losing them.

26. Statements and Other Notices. Statements will be sent to you no less than 21 days before a payment is due. Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notice sent to any one of you will be considered notice to all authorized users of this account. You promise to inform us if you change your mailing address and we may rely upon the last address that you provided to us for purposes of sending notices to you concerning this account.

27. Governing Law. This Agreement is governed solely by the laws of the State of North Dakota and all extensions of credit and finance charges, including other charges assessed, are governed by the laws of the State of North Dakota and federal law, as applicable.

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

29. Signatures. You understand that your signature on the application and the use of your card will constitute acknowledgement of receipt and agreement to the terms of the credit card agreement and disclosures.

30. Business Days. Our business days are 8am – 5pm, Monday – Friday, excluding holidays. All transactions initiated after 2:00 pm are considered the next business day's transactions.

31. Unlawful Internet Gambling Notice. Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

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.

What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address listed on your statement.

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.

You must notify us of any potential errors **in writing**. 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.

While we investigate whether or not there has been an error, the following are true:

- 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. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to 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.

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 of 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 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 the address listed on your statement.

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.

Account Opening Disclosure

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	8.49% up to 18.00%
APR for Balance Transfers	8.49% up to 18.00%
APR for Cash Advances	8.49% up to 18.00%
Paying Interest	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. We will begin charging interest on cash advances and balance transfers on the transaction date.
Minimum Interest Charge	If you are charged interest, there is no minimum interest charge.
For Credit Card Tips from the Consumer Financial Protection Bureau	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: www.consumerfinance.gov/learnmore

Fees	
Annual Fee	None
Rush Order	\$50 next day air, \$10 priority mail
Statement Copy	\$2
Transaction Fees	
• Balance Transfer	None
• Cash Advance	None
• Foreign Transaction	1% of each multiple currency transaction in U.S. dollars. 1% of each single currency transaction in U.S. dollars
Penalty Fees	
• Late Payment	Up to \$30 or the amount of your late payment for principal & interest, whichever is less.
• Returned Payment	\$30
• Re-Issuance Fee	\$10

How we will calculate your balance: We use the method called "average daily balance (including new purchases)."

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

Other Disclosures

Late Payment:	Up to \$30 or the amount of the required minimum payment, whichever is less, if you are 15 or more days late in making your payment disclosed on your billing statement.
Returned Check Fee:	\$30
Re-Issuance Fee:	\$10