

Credit Card Account Agreement

Annual Percentage Rate (APR) for purchase	APR for Cash Advances and Balance Transfers	How to Avoid Paying Interest on Purchases	For Credit Card Tips from the Consumer Financial Protection Bureau
Platinum 7.00% Gold 8.00% Classic 9.90% Credit Builder 13.38% -14.38%* *When you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the prime rate.	Platinum 7.00% Gold 8.00% Classic 9.90% Credit Builder 13.38% -14.38%* *When you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the prime rate.	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.	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

Annual Fee	Transaction Fees	Penalty Fees
None	Balance Transfer None Cash Advance None Foreign Transaction 1% of each transaction in US dollars	Late payment \$15.00 Over-the-credit limit None Returned payment \$20.00

How We Will Calculate Your Balance: We use a method called “average daily balance (including new purchases).”

As a part of your Loan Contract Agreement and Disclosures which govern your consumer loans with Cedar Point Federal Credit Union this agreement includes specific terms, rates, fees, and conditions of your Mastercard credit card account and card issued by the Credit Union. In this agreement, the words "you," "your," "yours," "applicant," and "borrowers" mean each and all of those persons who sign the application for this account. If more than one person signed the application, "you" and "your" mean each person who signed the application, or the person whose name is embossed on the card. The words "we," "us," "our," and "lender" mean the Cedar Point Federal Credit Union. The word "card" means the Mastercard account and/or credit card and any duplicate cards, renewal cards or substitute cards issued to you under this account. The word "account" means your Mastercard credit card line of credit account with the Credit Union. The term "APR" means "Annual Percentage Rate". The term "ADB" means "Average Daily Balance". The words "Credit Union" mean the Credit Union whose name appears on this agreement or anyone to whom the Credit Union transfers this agreement.

1. YOUR LINE OF CREDIT. If your application is approved, the Credit Union will establish one revolving line of credit per primary share account and notify you of your credit limit. If you apply and are approved for a Mastercard Gold Platinum or Business line of credit it will replace your current Mastercard Classic, Gold or Platinum line of credit. That amount will be the maximum amount you may have outstanding on your account at any one time. You may not use your card if the use will cause you to exceed your credit limit. However, if your credit limit is temporarily exceeded, you agree to repay the excess immediately, even if it has not been billed to you. Exceeding your credit line does not increase your credit line. If you exceed your credit limit repeatedly, your credit privilege under this agreement may be suspended or revoked. We retain the right to increase or decrease the credit limit on your account at any time for any reason. Any increase or reduction of your credit limit will appear on your monthly statement or separate notice together with any changes in the applicable minimum monthly payments. You may request an increase in your credit limit only by a method acceptable to the Credit Union. Your credit line is determined by our loan policy and may be terminated solely at our discretion, without demand or notice. You may terminate your account at any time by giving written notice that you wish to do so and returning all outstanding cards. Termination by either you or the Credit Union will not effect your obligation to pay the account plus any finance charge or other charges you owe under this agreement. You are also responsible for all transactions made to your account after termination of the account unless the transactions were unauthorized. Upon termination of this agreement either by you or by the Credit Union or if your privileges are suspended for any reason your liability shall remain in full force and effect until you have paid the Credit Union all amounts due under this agreement and returned all cards.

2. USING YOUR ACCOUNT/CARD. You must sign and activate the card to use it. Follow the instructions that come with the card for activation. Once you have signed and activated the card, you may use it to make all purchases, lease goods, pay for services or insurance from merchants and others who accept Mastercard card(s). You may use your account to obtain cash advances from the Credit Union and other financial institutions that accept Mastercard card(s). Cash advances may also be obtained from some Automated Teller Machines (ATMs) by using the Personal Identification Number (PIN) that is issued to you for use with your Mastercard card(s).

3. YOUR OBLIGATION TO PAY. You promise to pay us all charges (purchases and cash advances) that you or anyone you authorize to use your account make using the card and all other charges, to include finance charges incurred under this agreement, unless such other person(s) does not have actual implied, or apparent authority for such use, and no benefit from use was gained by you. If this is a joint account each person on the account must sign the loan contract agreement. Each of you will be individually and jointly liable for paying all amounts owed under this agreement. This means that the Credit Union can require either party individually to repay the entire amount owed under this agreement. Both parties authorize the other(s) to make purchases or cash advances individually. Either party may terminate the account. You promise to make payment directly to us.

4. MONTHLY STATEMENT OF ACCOUNT. We will send you a statement each month that your account has a balance. Such statement shall be deemed correct and accepted by you and all holders of related cards unless we are notified to the contrary in writing within 60 days of mailing such statement. Each statement covers a billing period. A billing period is the number of days from the day after the closing date on your last statement to the closing date on your current statement. Your statement will show new purchases, cash advances, payments and credits made to your account during the billing cycle, as well as your "new balance," any finance charge, any late charge, other charges, and other disclosures required by applicable law. Your statement will also show the minimum payment to be made and the date it is due. For statement verification, you agree to retain copies of transaction slips from purchases, cash advances, and other transactions made on your account.

5. MINIMUM AMOUNT REQUIRED TO PAY MONTHLY. Each month you must pay not less than the minimum monthly payments shown on your statement on or before the scheduled monthly due date. The minimum monthly payment due includes the total amount past due, late charges, any amount in excess of your credit line and the minimum regular payment. The minimum payment is 2% of your new balance rounded to the nearest dollar, or \$15.00, which ever is greater, plus the amount of any prior minimum payments that have not been made. If your balance is less than \$15.00 the minimum payment will be the amount of the new balance. You may pay your balance in full each month, or you may repay in monthly installments. If you pay more than the minimum payment, you must still pay the minimum payment on the next statement. The minimum payment due for business credit cards is the balance of the account on the date statements are created. Payments must be made to us in US dollars drawn on a US financial institution. We may accept checks marked "payment in full" or with words of similar effect without losing any of our rights to collect the full balance of your account. We will apply payments first to any finance charges and late payment charges, and the remainder, if any, to the principle balance of purchases and cash advances.

6. WHEN FINANCE CHARGE BEGINS. The periodic statement will reflect as the "new balance" the total outstanding purchases and cash advances in the account as of the closing date of the billing cycle to include any finance charge.

a. Cash Advances. A finance charge on cash advances will begin to accrue from the date of each cash advance transaction. A periodic finance charge on a cash advance cannot be avoided.

b. Purchases. A finance charge on purchases will begin to accrue when the entire "new balance" is not paid in full within 25 days after the closing date. This "grace period" permits you to avoid a finance charge on purchases for a billing cycle. If your balance is not paid in full within the grace period, your finance charge will begin to accrue from the date of purchase.

7. FINANCE CHARGES. There is no finance charge on purchases for the billing cycle in which the purchases are posted to your account. To avoid an additional finance charge on any unpaid purchase balance, you must pay the new balance on a billing statement by the payment due date. A finance charge begins to accrue on cash advances from the date you get the cash advance or from the first day of the billing cycle in which the cash advance is posted to your account, whichever is later. You can avoid an additional finance charge on your cash advance balance by paying the new balance on a billing statement by the payment due date.

The finance charge is calculated separately for purchases and cash advances. For purchases, the finance charge is computed by applying the monthly periodic rate to the average daily balance of purchases. To get the average daily balance of purchases, we take the beginning outstanding balance of purchases each day and subtract any payments or credits. (We do not add in any purchases posted during the billing cycle.) This gives us the daily balance of purchases. Then, we add all the daily balances of purchases for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of purchases.

For cash advances, the finance charge is computed by applying the monthly periodic rate to the average daily balance of cash advances. To get the average daily balance of cash advances, we take the beginning outstanding balance of cash advances each day, add in any new cash advances and subtract any payments or credits. This gives us the daily balance of cash advances. Then, we add all the daily balances of cash advances for the billing period together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of cash advances.

8. HOW WE DETERMINE THE AMOUNT OF FINANCE CHARGE. The finance charge on your account is calculated by applying the periodic rate to the ADB, excluding new purchases, on your account. The finance charges for each day of the billing cycle are added together to arrive at the "total finance charges" shown on your statement for the billing cycle.

9. HOW WE DETERMINE PERIODIC AND CORRESPONDING VARIABLE ANNUAL PERCENTAGE RATE. The finance charge is calculated by multiplying the ADB by the periodic rate. The rate is variable and may increase or decrease. The current periodic rate or monthly interest and the corresponding APR are stated on your monthly statement.

10. HOW THE VARIABLE ANNUAL PERCENTAGE RATE CHANGES. The APR is subject to change every three months. The index we use to figure the APR is the Prime Rate as published by the Federal Reserve Board. To determine the APR, we obtain the most recent figure for the Prime Rate from the Board of Governors of the Federal Reserve System on Jan. 1, Apr. 1, July 1, and Oct. 1. The new APR will be determined by adding 2.4% for Platinum and Business, 2.9% for Gold, 4.8% for Classic, 8.28-9.28% for credit Builder, to the prime rate. The monthly Periodic Rate of interest is 1/12th of the APR. The APR may increase/decrease if there is an increase/decrease in the Prime Rate as reported from the Board of Governors of the Federal Reserve System. There is no limit on the amount the APR may increase/decrease at any one time. The APR will never be less than 7% for Platinum and Business, 8% for Gold, 9/9% for Classic and 13.38-14.38% for credit builder. The APR will never exceed the maximum permitted under Maryland law. If the APR changes, the finance charge you pay will increase/decrease accordingly. Any change in the APR will take effect on the first day of the first billing period that begins after Feb. 1, May 1, Aug. 1, and Nov. 1. For example, if your billing period begins Feb. 15 and we calculate the new APR on Jan. 1, the new APR would take effect on Feb. 15. We will notify you of any change in the APR on your monthly statement.

11. OTHER CHARGES. The following fees and charges will be added to your account, as applicable.

a. Late charge Fee: If you are 15 or more days late paying your minimum payment due a late charge of \$15 will be added to your account.

b. Returned Check Fee: You will be charged a \$20.00 fee for each check or share draft used to make a payment on your account that is returned unpaid.

c. Over-Limit Fee: None

d. Annual Fee: None

e. Replacement Card Fee: None

f. Replacement Card Rush Fee: \$30

g. Statement Copy Fee: \$3

h. International Transaction Fee: 1% of each transaction in US dollars

i. Attorney Costs and Fees: If your account is referred to an attorney for collection, you agree to pay us for all costs to collect your account, to include reasonable attorney fees and court costs incurred by us.

In the event of a lawsuit (whether or not there is a lawsuit), bankruptcy proceedings, any appeals, and any post judgement collection services you agree to pay the applicable fees to the degree permitted by applicable law.

12. CONDITIONS OF USING YOUR CARD.

13. Card Ownership. Any card, credit instrument, or credit device supplied by us to you is the property of the Credit Union and must be returned to us, or to any other person(s) who has been given the authority to act as our agent or to honor the card, immediately as instructed. It is in our sole discretion to repossess the card at any time without demand or notice.

14. Honoring the card. Neither the Credit Union nor merchants authorized to honor the card will be accountable for the refusal or failure to honor the card, credit instrument or credit device supplied by the Credit Union. Merchants and others honoring your card may give you credit for returns or adjustments, if you agree to accept a credit to your account in lieu of a cash refund.

15. If you effect a transaction with your Mastercard card in a currency other than US dollars, Mastercard International, Inc. will convert the charge into an US dollar amount. Mastercard International will use its currency conversion procedure, which is disclosed to institutions that issue Mastercard cards. Currently the currency conversion rate used by Mastercard International to determine the transaction amount in US dollars for such transactions is generally either a government mandated rate or a wholesale rate determined by Mastercard International for the processing cycle in which the transaction is processed, increased by an adjustment factor established from time to time by Mastercard International. The currency conversion rate used by Mastercard International on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. Foreign transactions are subject to a fee by issuer, of up to 1% of the transaction amount for conversion and/or processing, and include any transaction where the merchant country is different than the country of the card issuer, regardless of the whether currency conversion is performed.

16. Address for Notices and Payments. All notices will be mailed to the most recent address on file with the Credit Union. All payments are to be mailed to the remittance address shown on your monthly statements. All payments received at that address will be credited to your account as of the date we receive the payment.

17. Use of card. Your Mastercard may not be used for illegal purposes.

18. Additional charges, plus applicable taxes, may also be assessed if you pay us with a check not honored by your financial institution, request a copy of a document, request a replacement card, or use your card for a transaction at an automated teller machine, if such charges are not prohibited by law or regulation. No finance charge will be assessed on such additional charges.

19. You agree that we, our agents, or service companies may monitor and/or record any telephone communication with you.

20. You agree that your account shall be subject to all applicable rules and regulations of Mastercard International, as well as all applicable laws. If there is any conflict between the provisions of this agreement and the rules and regulations of Mastercard International the rules and regulations of Mastercard International shall control.

13. CREDIT STATUS/FINANCIAL STATEMENTS. We can reinvestigate and reevaluate any information you provide on your application at any time, and in the course of doing so, we may ask you for additional information, request credit bureau reports and/or otherwise verify your current credit standing. You agree that we may release information to others, such as credit bureaus, regarding the status and history of your account. However, we are not obligated to release such information to anyone unless required by law to do so.

14. LIABILITY FOR UNAUTHORIZED USE-LOST/STOLEN CARD NOTIFICATION. You agree to notify us in writing at once if any card, credit instrument or other credit device supplied by the Credit Union is lost, stolen, or used without your permission. You may be liable for unauthorized use of your credit card. You will not be liable for unauthorized use occurring after you notify: credit card Fiserv, PO Box 182477, Columbus, OH 43272-4935 (877) 968-2528 or 605-782-3855(international), orally or in writing of loss, theft, or possible unauthorized use. In any case your liability will not exceed \$50.00.

EnFact program. As a deterrent to credit card fraud we have instituted the EnFact program. A detailed profile of your spending patterns and behaviors is kept. This profile is updated with every new transaction. EnFact scores all transactions and creates a case for any transaction exceeding a score threshold. Every attempt will be made to contact you to verify the transactions. In the event that we are unable to contact you or if the score warrants it, we will block all transactions on your account.

15. SECURITY INTEREST. A purchase money security interest under the Uniform Commercial Code is granted by you to us to secure your account in any goods (except household goods) purchased by you through your account. If you default, we reserve the right to recover any of these goods that have not been paid for by application of your payments as described in section 5. If you give the Credit Union a specific pledge agreement, your account will be secured by your pledged shares. Collateral securing other consumer loans (except any dwelling and shares) will secure this account under the loan contract agreement.

16. DEFAULT OF AGREEMENT/ACCOUNT. You will be in default if any of the following occur: (a) If you fail to make any minimum payment or other required payment by the due date; (b) If you become insolvent, bankrupt or you die; (c) If you break any promise made under this agreement; or any other agreement with us; (d) If something happens that the Credit Union believes may reduce your ability to repay the amount owed; or (e) If you make any false or misleading statements on a credit application to the Credit Union. You will be notified in writing of any such action if it occurs. Upon default, the Credit Union has the right to demand the entire unpaid balance due and payable immediately, and you agree to pay that amount as well as any attorney fees and costs incurred by us. You agree that should you default or become delinquent, the Credit Union may apply any shares on deposit against your account balance. We reserve the right to delay enforcing any right under this agreement without losing that right or any other right in the future.

17. APPLICABLE LAWS. This agreement will not be in effect until it has been approved by us. This agreement is entered into by you and the Credit Union in the state of Maryland. Maryland and Federal laws apply to this agreement. These laws will be used to interpret our rights and your responsibilities under this agreement.

18. ACKNOWLEDGMENT AND AMENDMENTS TO THIS AGREEMENT. You understand and agree to the terms and conditions in this agreement, and the Fair Credit Billing Notice included in this disclosure. The Credit Union has the right to change any terms and conditions, subject to applicable laws, of this agreement at any time. If a change is made to the periodic rate, and subsequent purchases or advances are made under this agreement, the balance in its entirety will be subject to the new rate, to the extent allowed by law.

The information listed above was accurate as of 5.20.13. Rates and terms are subject to change
Please contact us at 800-201-1647 for current information.