



# Municipal Credit Union

## SUPPLEMENT TO MUNICIPAL CREDIT UNION VARIABLE RATE VISA CARDHOLDER AGREEMENT AND DISCLOSURE STATEMENT

### Special Introductory Annual Percentage Rate

The interest rate which will apply to purchases and balance transfers during the first six (6) months following the opening of your account is a special introductory rate and is not based on the index and margin which are set forth in the MCU Variable Rate VISA Cardholder Agreement and Disclosure Statement. The special introductory **ANNUAL PERCENTAGE RATE** is **5.90%** which corresponds to a Daily Periodic Rate of .01616%. Beginning in the billing cycle which next follows the expiration of the six (6) month introductory rate period, the variable annual percentage rate described in your MCU Variable Rate VISA Cardholder Agreement and Disclosure Statement will apply to any existing and new purchase and transferred balances. The **ANNUAL PERCENTAGE RATE** which would have applied using the margin and index in effect on March 15, 2014 is **11.15%** which corresponds to a Daily Periodic Rate of .03055%.

### Interest Rates and Interest Charges

<b>Annual Percentage Rate (APR) for Purchases and Balance Transfers</b>	<b>5.90%</b> for the first six months. After that, <b>11.15%</b> . This APR will vary with the market based on the Prime Rate.*
<b>APR for Cash Advances</b>	<b>17.90%</b>
<b>Paying Interest</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases and balance transfers if you pay your entire balance by the due date each month. We will begin charging interest on cash advances on the transaction date.
<b>Minimum Interest Charge</b>	If you are charged interest, the charge will be no less than \$.50.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	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 <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

### Fees

<b>Annual Fee</b>	None
<b>Transaction Fees</b>	
• Cash Advance	Either <b>\$1</b> or <b>3%</b> of the amount of each cash advance, whichever is greater (maximum \$30.00).
• Foreign Transaction	1% of each transaction in U.S. dollars.
<b>Penalty Fees</b>	
• Late Payment	Up to <b>\$25</b>
• Returned Payment	Up to <b>\$20</b>

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

\*Variable rates may change quarterly based upon the movement in the highest prime rate as published in the Wall Street Journal on March 15<sup>th</sup>, June 15<sup>th</sup>, September 15<sup>th</sup> and December 15<sup>th</sup> of each year (the “Prime Rate”). We add 7.90% to the Prime Rate to determine the Purchases/Balance Transfer APR. The Prime Rate as of March 15, 2014 was 3.25%. (Refer to Section 8a. of the Cardholder Agreement for more details.)

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in the Cardholder Agreement.