

VIRGINIA CREDIT UNION CARD AGREEMENT & DISCLOSURE STATEMENT

Effective February 3, 2014. To find out what may have changed, call us at (804) 323-6800 or toll free (800) 285-6609.

INTEREST RATE AND INTEREST CHARGES FOR CREDIT CARDS	
ANNUAL PERCENTAGE RATE (APR) for Purchases, Cash Advances & Balance Transfers	APR will be based on your credit history and other factors.
MasterCard Cash Rewards Card	10.99% - 21.99%
All Other MasterCards	8.99% - 19.99%
Penalty APR and When it Applies	NONE
Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you 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	NONE
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 http://www.consumerfinance.gov/learnmore
FEES	
Annual Fee	NONE
Transaction Fees:	<ul style="list-style-type: none"> • Balance Transfer • Cash Advance • Foreign Transaction
Penalty Fees:	<ul style="list-style-type: none"> • Late Payment • Over-Credit-Limit • Returned Payment

M-110464

How We Will Calculate Your Balance. We use a method called, "Average Daily Balance (including new purchases)." See the Account Agreement for more details.

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

ACCOUNT AGREEMENT TERMS AND CONDITIONS (Agreement)

This is a multi-page document. It is important that you thoroughly read and understand this entire document.

DEFINITIONS. Unless otherwise stated, the words: 1) "you," "your," and "cardholder" mean each person legally obligated under this Agreement, each person who is granted, accepts or uses the Card, and/or any person who agrees to pay for the Card; 2) "We," "us," "our" and "VACU" mean Virginia Credit Union, Inc., its successor and/or assigns; 3) "Card" means authorization issued to you under the terms of this Agreement which allow you to access a credit card account and its assigned account number, including the use of the actual card or related card, PIN, telephonic, check or any other device; and 4) "Transaction" means credit extended or any amount added to the Balance, which includes but is not limited to, a Purchase, Cash Advance, Balance Transfer, transaction fee, penalty fee and/or any collection cost.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the U.S. government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens the account or is added to the account. When you open the account we will ask you for your name, address, date of birth and other information that will allow us to identify you. We can also use other means to verify the information about you. By applying you authorize us to obtain your credit report.

- 1. CONSENT & AGREEMENT.** You consent and agree to the terms and conditions of this Agreement. Any activation or use of the Card indicates your consent and acceptance of the terms and conditions contained herein, and you agree to pay all amounts owed when due. You do not have to accept the Card or pay any fee unless you activate or use the Card. We can amend this Agreement at any time and without notice to you unless required by law. When required by law we will provide written notice to you within the time period allowed by law. Any Card access by you on or after the effective date of the change constitutes your acceptance of the changed term.
- 2. ENGLISH LANGUAGE.** We will use and you agree to use, English language for all communication and correspondence, be it verbal, written, electronic or otherwise. We may accept your communication or correspondence in another language, but we are not obligated to do so.
- 3. FINANCE CHARGE CALCULATION METHOD - Average Daily Balance (including new purchases).** (a) For Cash Advances and Balance Transfers: Finance Charge will be imposed from the date made or from the first day of the billing cycle in which the Cash Advance or Balance Transfer posted to your Card, whichever is later, and will continue to accrue until paid. If the New Balance shown on your periodic billing statement for the prior billing cycle is paid in full within 25 days from the closing date of that statement, no Finance Charge will be imposed during the current billing cycle for a Cash Advance or Balance Transfer posted to your Card during previous billing cycles. The Finance Charge for a billing cycle is computed by applying the monthly Periodic Rate (APR divided by 12) to the average daily balance of Cash Advances. (b) For Purchases: A Finance Charge will be imposed on Purchases only if you elect not to pay the entire New Balance shown on your periodic billing statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance shown on your previous periodic billing statement within that 25 day period, a Finance Charge will be imposed on the unpaid average daily balance of such Purchases from the previous billing statement closing date and on new Purchases from the date of posting to your Card during the current billing cycle, and will continue to accrue until the closing 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. The Finance Charge for a billing cycle is computed by applying

the monthly Periodic Rate (APR divided by 12) to the average daily balance of Purchases.

4. **BALANCE COMPUTATION METHOD.** We figure the finance charge on your account by applying the periodic rate to the "average daily balance" of your account (including current transactions). To get the "average daily balance" we take the beginning balance of your account each day, add any new Transactions and subtract any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."
5. **MINIMUM PAYMENT AMOUNT.** The required minimum periodic payment is the greater of: (1) \$25 or 2.50% of that portion of the New Balance that does not exceed your credit limit, plus the entire portion of the New Balance in excess of your credit limit, plus any amount past due, whichever is greater; or (2) the total New Balance as shown on your periodic billing statement if the balance is under \$25. Unless specified otherwise, payments must be mailed to the address indicated on your periodic billing statement.
6. **PERMITTED & ILLEGAL USE OF CARD.** You may use the Card: a) upon your verbal, transmitted or written request when presented in a manner or form acceptable by any merchant or financial institution that is a member, alone or in association with others, of MasterCard, b) if offered by us, upon execution of a written separate agreement for a MasterCard overdraft financing agreement; and c) at selected network ATMs in which we participate. You warrant and agree that your Card will not be used to make or facilitate any illegal transaction as determined by applicable law; and that such use, including any authorized use, constitutes an event of default under this Agreement and we may, at our option terminate your card privileges. Upon termination you will continue to owe all outstanding balances until repaid in full. You agree that we will not have any liability, responsibility or culpability whatsoever for any such use by you or any authorized user. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.
7. **REVOKE OR REFUSE TO HONOR CARD.** The Card is our property, it is not transferable and you must surrender it to us or our designee upon demand. As allowed by law, we can cancel, revoke or repossess the Card and/or modify its privileges, including your credit limit, at any time with or without cause or notice to you. We may cancel an inactive Card. We can deny any Transaction or request for authorization of a Transaction at any time with or without cause or notice to you. We are not liable for any refusal to honor your Card or for any retention of your card by us, or any other party such as a merchant of goods or services, financial institution or seller.
8. **REFUNDS/ADJUSTMENTS.** Any refund, adjustment or credit to your Card will not be by cash, but rather by a credit advice and will be shown as a credit on your periodic billing statement from us.
9. **CREDIT LIMIT.** You agree to not use or permit the use of your Card for any Transaction that will exceed the credit limit established by us. We are not obligated to do so but we may accept a Transaction that would exceed your credit limit.
10. **BILLING STATEMENT.** You will receive a periodic billing statement at intervals determined by us that reflects all Card transactions for the prior monthly period. We will assume this statement is correct and accepted by you unless you write to us and tell us otherwise within 60 days from the date we mailed you the statement.
11. **DEFAULT AND RIGHT OF OFFSET.** We may elect to declare all amounts owed to us as immediately due and payable without notice or demand of any kind to you if (i) the Card is cancelled or surrender is demanded by us; (ii) you default in any payment due; (iii) you are declared deceased, bankrupt or insolvent; (iv) any attachment or garnishment proceedings are initiated against you or your property; (v) you violate any part of this Agreement or any other written Agreement you have with us; (vi) you make any false or misleading statements in any credit application or update of credit information; or (vii) anything else happens which we believe may substantially reduce your ability to repay what you owe. **IF YOU HAVE OTHER LOANS FROM US OR TAKE OUT OTHER LOANS WITH US IN THE FUTURE, COLLATERAL SECURING THOSE LOANS WILL ALSO SECURE YOUR OBLIGATIONS UNDER THIS AGREEMENT. In addition to other remedies, subject to limitations of applicable federal and state law you grant the Virginia Credit Union, Inc. a security interest in and a right of offset (Virginia Code § 6.2-1359) in all monies and accounts including share, share draft and share certificate accounts and other amounts held by the Virginia Credit Union, Inc., whether held in special, general or held in safe keeping and to which you have an ownership interest. Every such security interest may be exercised without demand upon or notice to you. No such security interest or right of offset shall be deemed to have been waived by any act or conduct on our part, or any failure to enforce such security interest or to exercise such right of setoff, or by any delay in doing so. Every security interest or right of setoff shall continue in full force and effect until such security interest or right of offset is specifically waived or released by an instrument in writing executed by us. UNLESS you expressly agree otherwise Household Goods (as defined in applicable law) and your dwelling will not secure your obligations under this Agreement even if the Virginia Credit Union, Inc. has or later acquires a security interest in household goods or a mortgage on the dwelling.** You agree to pay all costs incurred by us in collecting your indebtedness or in enforcing this Agreement, including Attorneys' fees of 33 1/3% of the unpaid balance or such greater amount as may be reasonable and just and also those costs, expenses and attorneys' fees incurred in appellate, bankruptcy and post-judgment proceedings except to the extent such costs, fees or expenses are prohibited by law. You agree that we may apply any amounts in your accounts to satisfy your debts in the event we obtain judgment against you. You agree to pay attorney fees and collection cost whether or not an attorney files suit.
12. **GOVERNING LAW & VENUE.** Except to the extent that Federal law is applicable, the validity, construction and enforcement of this Agreement and all matters arising out of the issuance and use of the Card will be governed by the laws of the Commonwealth of Virginia without regard to conflict-of-law principles, or where you live or use the Card. In the event civil collection becomes necessary, you consent to venue in the courts of the City of Richmond, Virginia.
13. **OTHER FEES & AGREEMENTS/DISCLOSURES.** Disclosures outlined in our current Membership Rules and Regulations, and our Account and Fee Disclosure are applicable to this Agreement and are available upon request. Any other applicable rules and regulations such as those governing ATM transactions also apply. Unless prohibited by law or regulation, additional fees plus applicable taxes may be assessed by us. Refer to our current Account and Fee Disclosure or contact us to find our specific amounts or fees not specified in this Agreement. Fees include, but are not limited to: a) initiate or effect a payment by any method that is returned or not honored; b) request a copy of a document; c) request a replacement card or Personal Identification Number; or d) use your card for Transactions at automated teller machines. All such charges will be treated as Purchases for purposes of calculating Finance Charges unless prohibited by law or regulation.
14. **MONITOR & RECORD.** VACU, its agents or service companies may monitor and/or record any telephonic communications with you. Unless legally required, we are under no obligation to share or reveal any recorded communication with you.
15. **LIABILITY FOR UNAUTHORIZED USE.** If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you should write to us immediately at: Virginia Credit Union, Inc., P.O. Box 90010, Richmond, Virginia 23225-9010 or call us at (800) 285-5051 or (804) 323-6000. **To Report a Lost or Stolen Card, call 1-800-449-7728. You will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability for unauthorized purchases is zero (\$0). For unauthorized cash advances at ATMs, your liability will not exceed \$50.**
16. **ACCOUNT CHANGES.** You agree to advise us in writing of any change in your financial condition that affects your ability to repay your indebtedness and to provide a current credit application upon our request. You agree to advise us in writing (or by any other method approved by us) of any name change, address change, account closure or to add or remove a user.
17. **DISCLOSING INFORMATION & CREDIT REPORTING.** To the extent allowable by law, we may disclose information about the existence or condition of your Card to third parties such as credit reporting agencies or merchants. Periodically we may review your credit history by obtaining information from credit reporting agencies and others, and you agree that we can use this information for any purpose subject to applicable law.
18. **BALANCE TRANSFER OR CONVENIENCE CHECKS.** These are considered Cash Advances upon presentation. Only check forms authorized by us are valid. All checks will remain our property and without notice to you, we can: a) refuse to reissue; b) repossess; and c) limit, terminate or modify the use of such checks. Once paid, these checks are not returned to you. Upon your request, we can provide copies for a nominal fee. Our standard return check and stop payment procedures / fees may also apply to these checks, so refer to our current Account & Fee Disclosure or contact us for specific details.
19. **MASTERCARD CASH REWARDS REBATE.** Standard 1% rebate paid annually to a Card open and in good standing on the posting date. Rebate is based on new net purchases (qualifying purchases less credits, returns, and adjustments) posted during the rebate cycle period. There is no maximum to the amount of rebate that can be earned.

- 20. FOREIGN TRANSACTIONS.** You may use your VACU MasterCard for retail purchases with foreign merchants and for cash withdrawals from foreign ATMs that bear the MasterCard®, Maestro®, NYCE® or Cirrus® logo and these foreign transactions will be converted into U.S. dollars. Some merchant and ATM transactions, even if you and/or the merchant or ATM are located in the United States, are considered foreign transactions under the applicable network rules. VACU does not control how these merchants, ATMs and transactions are classified for this purpose. The exchange rate in effect when the transaction is processed may differ from the rate in effect on the date of the transaction or the date of the posting of the transaction to your account. If you effect a transaction with your MasterCard in a currency other than U.S. dollars, MasterCard uses a government mandated rate if required to do so, or a wholesale market rate. VACU does not apply any additional conversion fee other than what the network imposes. If you need to contact us about Your card while outside of the United States, call MasterCard collect at 1-636-722-7111.
- 21. PAYMENT POSTING.** If different APRs apply to your account balance, then we will apply your total Minimum Payment Amount to the balance with the lowest APR. Any excess payment amount is applied to the balance with the highest APR. We can reject payments not denominated in U.S. dollars or not drawn on a U.S. financial institution. From time to time, we may allow you to skip a monthly payment. If we do, we will notify you. If you choose to skip a payment, finance charges will continue to accrue.
- 22. APR SUBJECT TO CHANGE.** Once your account has been opened for one year, every six months we obtain and evaluate your consumer credit information. Based on the results of our review your fixed-rate APR can decrease or increase (any increase only applies to future transactions). Also, any fixed-rate promotional Balance Transfer APR can increase and is permanently forfeited at the time any payment is 90-days past due.
- 23. EFFECT OF AGREEMENT.** This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advance, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you an advance written notice required by law. Any amendment to this Agreement will take effect on the date it is mailed or posted on our website unless advance notice is required by law. Your use of the Card thereafter will indicate your agreement to the amendments. To the extent the law permits, and we indicate in our notice, amendments will apply to your existing Account balance as well as to future transactions.
- 24. EQUAL CREDIT OPPORTUNITY DISCLOSURE.** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the legal capacity to enter into a binding contract), because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. If you believe you have been discriminated against, you should send your complaint to: Federal Trade Commission, East Central Regional, Eaton Center, Suite 200, 1111 Superior Court, Cleveland OH 44114-2507
- 25. CREDIT BUREAU DISPUTES.** If you believe we inaccurately reported credit history information about you or any of the Accounts to a credit bureau, you may telephone us at (804) 323-6800 or toll free (800) 285-6609 or write us at the following address: Virginia Credit Union, Inc. PO Box 90010 Richmond, VA 23225 .
- 26. ACCOUNT AND CARD OWNERSHIP ASSIGNMENT.** You do not have the right to assign or transfer this Agreement, any Card or any Account to anyone else, and any transfer or attempted transfer shall be null and void. We may assign this Agreement to any affiliated Person or to any other Person that is a bank, financial institution or other creditor. We may also assign or delegate certain of our rights and responsibilities under this Agreement to third party service providers, and such third party service providers may do the same.
- 27. MAIL ORDER, INTERNET OR TELEPHONE USE.** If you incur Debt without having presented the Card to a merchant (such as for mail order, internet, or telephone Purchase), the legal effect will be the same as if you had used your Card and signed a Purchase or Cash Advance draft.
- 28. STATEMENTS AND NOTICES.** Statements and notices will be mailed to you at the most recent address you have given the Virginia Credit Union, Inc. Notice sent to any one of you will be considered notice to all of you.
- 29. DELAY IN ENFORCEMENT.** No delay in enforcement of our rights under this Agreement will result in any loss of our rights or relieve you of any of your obligations.
- 30. INVALIDITY OF PROVISIONS AND CAPTIONS.** If any provision of this Agreement is deemed invalid the rest of this Agreement will remain in full force and effect. The paragraph headings are for convenience only and do not form a part of this Agreement.
- 31. COPY RECEIVED.** By authenticating the application you acknowledge receipt of a copy of this Agreement and Billing Rights Statement.
- 32. UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT.** By authenticating the application you acknowledge that UIGEA and Regulation GG restricted transactions are prohibited from being processed through your account or relationship with the Virginia Credit Union, Inc. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling.

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 your statement, write to us at the address shown on your bill after the phrase, "Send Inquiries To." 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.
- At least three (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. 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 to you why we believe the bill is correct.

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

- 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.
- 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.

After we finish our investigation, one of two things will happen: (1) If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount. (2) If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest 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 *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 your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us. If we do not follow all of 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 your Card and you have tried in good faith to correct the problem with the merchant, you may have the right to not 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: 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 Card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your Card 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 shown on your bill after the phrase, "**Send Inquiries To.**" 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.