SPIRE®
FEDERAL CREDIT UNION

Metro Offices: 651.215.3500
Toll-Free: 888.34.SPIRE
www.spire-banking.com

VISA PLATINUM REVOLVING CARD AGREEMENT & DISCLOSURE STATEMENT

Interest Rates and Interest Charges

Annual Percentage Rate (APR) For Purchases, Balance Transfers and Cash Advances	**8.90% – Platinum** Your rate is based on your creditworthiness. After that, your APR will vary with the market based on the Prime Rate.
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 the balance by the due date each month.
Minimum Interest Charge	None.
For Credit Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at: **http://www.federalreserve.gov/creditcard**

Fees

Annual Fee	None.
Transaction Fees	
◆ **Balance Transfer**	None.
◆ **Cash Advance**	1% of the amount of each transfer not to exceed $25.
◆ **Foreign Transaction**	1% of each transaction in U.S. Dollars.
Penalty Fees	
◆ Late Payment	Up to $25
◆ Returned Payment	Up to $25

How We Will Calculate Your Balance: We use a 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.

The purpose of this Visa Credit Card Agreement and Disclosure Statement ("Visa Agreement") is to establish the terms and conditions for use of the Visa Credit Card revolving line of credit and to provide you with certain disclosures required by law.

In this Visa Agreement the words "we," "our," "us" or "Credit Union" mean SPIRE Federal Credit Union or its successors and assigns.

The words "you" or "your" mean each person who has applied for a Visa Credit Card or who uses the card or duplicate credit card.

The word "card" means your Visa Credit Card and duplicates of said card. The word "account" means your Visa Credit Card revolving credit account with SPIRE Federal Credit Union.

The words "Credit Purchase" mean goods and services which may be purchased or leased by means of the card from any retail business establishment which honors the card upon the execution of a sales slip evidencing such Credit Purchase and your account number.

The words "Visa Cash Advance" means loans which may be obtained through the use of the card upon execution by you, written request on a form furnished by Issuer, or an authorized Visa representative.

You and we understand and agree as follows:

1. **Application.** You have previously applied for a line of credit that you can use from time to time and which may be accessed through means of a Visa Credit Card and may be replenished by payment of amounts previously drawn on such line of credit.

2. **Approval and Use.** You understand that use of your credit card will constitute acknowledgement of receipt and agreement to terms and conditions of this Visa Agreement. You may use your card to make purchases from merchants and others who accept your card. The Credit Union is not responsible for refusal of any merchant or financial institution to dishonor your card.

3. **Prepayment.** You may pay the balance of your account in full or in part at any time without penalty except that you must pay the minimum periodic payments that are required under paragraph 7.

4. **Credit Limit and Repayment.** Your credit limit will be determined by the Credit Union and this credit limit will be drawn upon as you utilize your Visa Account. You must repay all credit that you access from your account in accordance with the terms and conditions of this Visa Agreement. The card is not transferable and will at all times remain the property of the Credit Union and must be surrendered immediately upon demand by any authorized representative of the Credit Union.

5. **Finance Charge.** A **Finance Charge** will be imposed on Visa Cash Advances that you obtain through the use of your card during the current billing cycle from the date of each such Cash Advance. The balance of Cash Advances subject to a **Finance Charge** is the average daily outstanding unpaid balance, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Cash Advances is determined by adding any new Cash Advances as of the transaction date or the first day of the billing cycle in which posted, whichever is later, to previous balance, excluding any unpaid **Finance Charges**, and subtracting each payment and credit on the date of receipt. The **Finance Charge** for a billing cycle is computed by multiplying the average daily balance by the daily rate and the number of days in the cycle.

   A **Finance Charge** will be imposed on Credit Purchase of goods and service that you obtain through the use of your card only if you elect not to pay the entire New Balance shown on your previous monthly statement within 25 days from the closing date of the statement. If you elect not to pay the entire New Balance shown on your previous monthly statement, a **Finance Charge** will be imposed on the unpaid balance of Credit Purchases from the statement closing date and Credit Purchases made during the current billing cycle from the date of posting each such Credit Purchase to the account, 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. If the New Balance indicated on your statement for the prior monthly period is paid in full within 25 days after the closing date, no **Finance Charge** will be imposed during the current billing cycle for Credit Purchases made during previous billing cycles.

   The balance of Credit Purchases subject to a **Finance Charge** is the average daily outstanding unpaid balance, which is determined by dividing the sum of the daily balances during the billing cycle by number of days in the cycle. Each daily balance of Credit Purchases is determined by adding to the previous balance new Credit Purchases posted through the date if the previous balance was not paid in full within 25 days of the statement closing date, and subtracting each payment and credit on the date of receipt, but excluding any unpaid **Finance Charges**. The **Finance Charge** for a billing cycle is computed by multiplying the average daily balance by the daily rate and the number of days in the cycle, using Average Daily Balance (including new purchases) Method.

6. **Periodic Rate.** The Daily Periodic Rate applicable to purchases and cash advances for the billing cycle is 1/365th of the Annual Percentage Rate effective for the billing period as disclosed below. The ANNUAL PERCENTAGE RATE is a Variable Rate and may be changed quarterly. Your APR is determined by adding a margin of 5.65% for Visa Platinum cards to the prevailing U. S. Prime Rate. The U. S. Prime Rate used to determine your APR for each billing cycle is the highest rate appearing in *The Wall Street Journal* on the last day of the calendar months of March, June, September and December. If the Prime Rate has changed, the new rates will take effect with your billing period ending the following month. As of the effective date of this disclosure, the ANNUAL PERCENTAGE RATE is 8.9% for Visa Platinum which corresponds to a daily periodic rate of 0.024% for Visa Platinum. The Annual Percentage Rate will never be greater than 18.00%.

7. **Minimum Payments.** The minimum periodic payment required on your account will be the total New Balance as shown on your monthly billing statement if such amount is $25 or less. If the New Balance amount exceeds $25, the minimum periodic payment will be 3% of that portion of the New Balance amount which does not exceed your credit limit, plus the entire portion of the New Balance amount in excess of your credit limit, plus any amount past due, any late payment charge, and/or other charges. Any payments received for payment of amounts due on your account will be applied and allocated to your account at the sole discretion of the Credit Union. If you pay more than the minimum payment, your payment will be applied to the highest APR first.

8. **Annual Fee.** None.

9. **Late/Cash Advance/Replacement Card Fee/Returned Check Charges/International Currency Conversions.**

   You agree to pay up to a $25 fee when payments of any amounts due thereunder is more than 5 days late.

   You agree to pay a Cash Advance Fee of 1% of transaction amount with a maximum of $25.

   You agree to pay a $10 fee for replacement card(s) if card(s) is/are lost, stolen, or damaged.

   You agree to pay up to a $25 fee if your check for payment is not honored or is returned to you because it cannot be processed.

   You agree to pay a Foreign Transaction Fee of 1% of the total transaction amount for international currency conversions.

10. **Direct Payment Authorization.** Unless you have instructed the Credit Union to the contrary at the time you submitted your application or so instruct the Credit Union before using your new Visa Credit Card, you authorize the Credit Union in the event the minimum payment on your account is 10 days late or your account exceeds its assigned credit limit by 10% or more to pay the minimum amount required on your account or the amount exceeding your credit limit by advancing funds from any savings account, checking account, or revolving credit loan plan that you have with the Credit Union.

11. **Collection Costs.** You agree to pay all costs, including reasonable attorney's fees and court costs, incurred by the Credit Union in trying to collect any amounts which are owed on your account or in enforcing the terms and conditions of this Visa Agreement.

12. **Obligations For All Persons Under This Agreement.** You agree to pay any and all charges incurred by you or by any person whom you authorize to use the Visa Credit Card issued to you, and any fees or charges incurred in the recovery of your card and in the retrieval of transaction data.

13. **Security Interest.** If you give us a specific pledge of shares by signing a separate Pledge of Shares, your pledged shares will secure your account. You may not withdraw amounts that have been specifically pledged to secure your account until we agree to release all or part of the pledged amount. **YOUR ACCOUNT IS SECURED BY ALL OTHER SHARES YOU HAVE IN ANY INDIVIDUAL OR JOINT ACCOUNT WITH US, EXCEPT FOR SHARES IN AN IRA OR ANY OTHER ACCOUNT THAT WOULD LOSE SPECIAL TAX TREATMENT UNDER STATE OR FEDERAL LAW IF GIVEN AS SECURITY. THESE OTHER SHARES MAY BE WITHDRAWN UNLESS YOU ARE IN DEFAULT UNDER THIS AGREEMENT. YOU AUTHORIZE US TO APPLY THE BALANCE IN YOUR INDIVIDUAL OR JOINT SHARE ACCOUNT TO PAY ANY AMOUNTS DUE ON YOUR LINE OF CREDIT IF YOU SHOULD DEFAULT.** Collateral securing other loans you have with us may also secure this loan, except that a dwelling will never be considered as security for this account, notwithstanding anything to the contrary in any other Agreement."

14. **Termination By Credit Union.** The Credit Union may terminate your account and declare any and all amounts thereunder immediately due and payable under any of the following conditions:

    (a) upon the adverse re-evaluation of your creditworthiness; or

    (b) upon your failure to make any minimum payment or other required payment by the date that it is due or otherwise fail to satisfy the terms of this Visa Agreement; or

    (c) upon your default under any other security agreement executed in connection with a transaction with the Credit Union; or

    (d) if you die; or

    (e) at the Credit Union's option, if it has other good cause.

15. **Termination by Cardholder.** You may terminate your account at any time at your option.

16. **Notification of Amendment or Termination.** The Credit Union reserves the right to amend this Visa Agreement to comply with federal and/or state laws or to refuse any request for a Visa Cash Advance or Credit Purchase at any time for any reason not prohibited by law or to terminate your account as provided in paragraph 15. If the Credit Union changes the terms of this Agreement, a 45 day notice of any change will be given in accordance applicable law. The change in terms will apply to any future transactions and all existing balances. You have the right to opt-out of any changes to your account. If you elect to opt-out of any changes after notification, you will be required to submit your request in writing or contact us at: 651.215.3500 by the stated due date as stated in the notification. If you choose to opt-out, your account will be closed. Your existing balance may be subject to a five (5) year amortization to repay the existing balance once your account is closed.

17. **Liability for Unauthorized Use.** You may be liable for the unauthorized use of your card. Notify us immediately, in writing or by telephoning us at (800)-654-7728, if your card is lost, stolen or you suspect there has been unauthorized use of your card or account. You are not liable for any further unauthorized charges after you notify us of a loss, theft or possible unauthorized use. You will have no liability for unauthorized purchases made with your credit card, unless you are grossly negligent in handling your card. In any case your liability will not exceed $50.00.

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 which 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. If the credit balance is $1.00 or more, it will be refunded upon your written request or automatically after six (6) months.

19. **Statements and Notices.** Statements and Notices will be mailed to you at the appropriate address you have given the Credit Union. Notice sent to any one of you will be considered notice to all.

20. **Review of Credit.** You understand that the Credit Union reserves the right to review your loan file and you hereby give permission and authorize the Credit Union to investigate and re-assess your creditworthiness including the right to make inquiries as deemed necessary pertaining to your employment, credit standing, and financial responsibility from time to time as the Credit Union may determine.

21. **Governing Law.** You understand and agree that this Visa Agreement shall be governed in all respects, including validity, interpretation and enforcement, by federal law and the laws of the State of Minnesota, without regard to its conflict of law principles. The invalidity or unenforceability of any provision of this Visa Agreement under applicable law shall not affect, modify or impair the validity and enforceability of all other provisions. In addition, you agree that we may sue you in the county in which our principal office is located.

22. **Illegal or Unlawful Transaction.** You may not use your card for gambling or other illegal or unlawful transactions, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.

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:

SPIRE Federal Credit Union
2025 Larpenteur Ave. W.
Falcon Heights, MN 55113
or via email: **info@spire-banking.com**

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 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 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:

- *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.
- *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 use within10 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 have purchased with your credit card, and you have tried in good faith to correct the problem with the merchants, 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* or electronically at:

SPIRE Federal Credit Union
2025 Larpenteur Ave. W.
Falcon Heights, MN 55113
info@spire-banking.com

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.

Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration, a U.S. Government Agency