



VISA® credit card agreement

**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 the 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 Alliant Credit Union, and "Credit Union" means Alliant Credit Union or anyone to whom the Credit Union transfers this Agreement.

Information in your credit report will be used to determine if you qualify for an account and if so, your qualifying Annual Percentage Rate and credit access line.

**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 any time. 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 and/or cash advance limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law.

**2. Using Your Card.** You may use your Card to make purchases from merchants and others who accept VISA Cards. However, you may not use your Card to initiate any type of electronic gambling transaction through the Internet. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. 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). (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 that you will not use your Card for any transaction that is illegal under applicable federal, state or local law.

**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 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 18 below also applies to your Account.

**4. Finance Charges.** Your APRs for purchases, balance transfers and cash advances may increase or decrease quarterly. For each quarter, we determine the APR by adding a margin to the U.S. Prime Rate published in *The Wall Street Journal* the last business day of the previous calendar quarter. As of March 31, 2012, the U.S. Prime Rate was 3.25%. 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 or 25 days from the statement closing date listed on that statement, whichever is longer. A finance charge begins to accrue on cash advances from the date you

Interest Rates and Interest Charges	
<b>Annual Percentage Rate (APR) for Purchases and Balance Transfers</b>	Standard Variable APR: Platinum: <b>9.24% to 21.24%</b> APR* Platinum Rewards: <b>11.24% to 23.24%</b> APR* The APR you receive is determined based on your creditworthiness.
<b>APR for Cash Advances</b>	Standard Variable APR is <b>18.24% to 23.24%</b> APR*. The APR you receive is determined based on your creditworthiness.
<b>Default APR and When it Applies</b>	Default Variable APR is <b>24.24%</b> for all purchase, balance transfer and cash advance balances.* Refer to Section 10. Default. <b>How Long Will the Default APR Apply?</b> After the account has been brought current and remained current for six months, the account will revert to your standard qualifying APR.
<b>Variable Rate Information</b>	Your APRs for purchases, balance transfers and cash advances may increase or decrease quarterly. For each quarter, we determine each APR by adding a margin to the U.S. Prime Rate published in <i>The Wall Street Journal</i> the last business day of the previous calendar quarter. (Refer to Section 4. Finance Charges.) Platinum: The margin for determining the Standard Variable APR for purchases and balances transfers is 5.99% to 17.99%. Platinum Rewards: The margin for determining the Standard Variable APR for purchases and balances transfers is 7.99% to 19.99%. Cash Advance: The margin for determining the Standard Variable APR for Cash Advances is 14.99% to 19.99%. Default: The margin for the Default APR is 20.99%.

<b>Paying Interest</b>	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.
<b>Minimum Interest Charge</b>	If you are charged interest, the charge will be no less than \$1.00

Fees	
<b>Annual Fee</b>	None
<b>Transaction Fees</b>	<ul style="list-style-type: none"> <li>Balance Transfer: None</li> <li>Cash Advance: 2% of the amount of the advance, but not less than \$10</li> <li>Foreign Transaction: A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer</li> </ul>
<b>Penalty Fees</b>	<ul style="list-style-type: none"> <li>Late Payment: <b>up to \$25</b></li> </ul>
<b>Other Fees</b>	<ul style="list-style-type: none"> <li>Document Copy Fee: \$5 for each copy of a sales draft or statement requested</li> <li>Card Replacement Fee: \$10 per card</li> </ul>

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided on page three of this account agreement.

\* Based on U.S. Prime Rate of 3.25% as of March 31, 2012.

**How We Will Calculate Your Balance:** We will use a method called "One-cycle Average Daily Balance (including new purchases and cash advances.)" See section four: Finances Charges for more details.

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. To avoid an additional finance charge on the balance of cash advances, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement.

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, add any new purchases, and subtract any payments and/or credits. 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 and/or credits that we apply to the cash advance balance. This gives us the daily balance of cash advances. Then, we add all the daily balances of cash advances 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 cash advances. The minimum periodic finance charge on any balance is \$1.

**5. Balance Transfers and Cash Advances.** Balance transfers must be transferred from any financial institution other than Alliant Credit Union. Balance transfers and cash advances may not be used to pay any Alliant accounts. Amounts transferred are subject to your available credit limit. We are not required to honor a balance transfer request that will cause you to exceed your available credit limit. We will not be responsible for late payment or non-payment to other card issuers. We are not responsible for fees that may be charged for cash advances performed at other financial institutions and ATMs owners. It may take up to three (3) weeks to set up the new VISA account and/or to post the balance transfer transaction. You should continue to make all required payments until you confirm that the balance transfer was made. We will not close your other accounts even if you transfer the entire balance. If you wish to close another account, you should contact the issuer directly. Balance transfers and cash advances do not qualify to earn bonus points on the Platinum Rewards cards. Accounts will be limited to one (1) cash advance transaction per 24 hour period. Cash advances requested in person at any financial institution that accepts VISA or through the Alliant Member Contact Center have a daily maximum limit of \$2,500. Cash advances performed through an ATM have a daily maximum limit of \$500. Letter checks and Statement checks have a maximum limit of \$2,500 per check.

**6. Payments.** Each month you must pay at least the minimum payment shown on your statement by the payment due date specified on the statement or no later than twenty-five (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 twenty-five (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 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% of your Total New Balance, or \$25, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount 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.

**Automatic Payment Option.** You may request to have the Credit Union initiate debit or credit entries via Electronic Funds Transfer through the Automated Clearing House (EFT-ACH) on your account at the depository financial institution of your choice to pay your Alliant VISA credit card. By accepting this option you also authorize the Credit Union to perform any necessary correction entries, as needed, to your account at the depository financial institution you designate. You understand that it may take up to 2 billing cycles to set up and/or change existing ACH Debit(s) on your account. You should continue to make all required payments until you confirm that the ACH debit has been set up. You understand that you will be responsible for making sure there are sufficient funds in your account on the ACH due date as indicated on your credit card statement. If the interest rate changes or if you take an advance against your line of credit, you understand and agree that your EFT-ACH payment will be updated to reflect the change(s), per your loan agreement.

You also understand if you change the payment frequency on your loan and/or elect to use the coverage provided by Alliant's Member Assistance Program, or if you take advantage of any other program or offer made or approved by Alliant, your EFT-ACH payment will also be updated to reflect this change, pursuant to the terms of your authorized changes to the loan agreement. You agree that your rights in respect to each withdrawal shall be the same as if it were a check drawn on your account and you shall be fully protected in honoring such a withdrawal. You further agree that if any such withdrawal is dishonored with cause, Alliant shall be under no liability whatsoever, if such dishonor results in late charges or revocation of your card. Failure to make a successful loan payment via ACH for two consecutive months may result in an automatic revocation of the ACH by Alliant. This authority is to remain in full force and is effective until Alliant has received written notification from you of any payment or termination at such time and in such manner as to afford Alliant a reasonable opportunity to act on it.

**7. Statement Cycle.** If you elect to change your statement cycle, your first cycle may be more or less than the typical 25 calendar day payment grace period. The number of days between your statement closing date and your payment due date (the grace period) may vary from one billing cycle to another, but will never be less than 25 days.

**8. Payment Allocation.** Subject to applicable law, your minimum payment amount may be applied to what you owe the Credit Union in the following order: Finance Charges, Fees, Non-interest Bearing Transactions, Previous Promotional Balance, Balance Cash, Balance Retail, Cycle-to-Date Promotional Balance, Cycle-to-Date Cash, Cycle-to-Date Retail. Any payment amount in excess of the minimum payment will be applied first to the card balance bearing the highest rate of interest, and then to each successive balance bearing the next highest rate of interest, until the payment is exhausted.

**9. Security Interest.** Your Account is secured by all shares you have in any individual or joint account with the Credit Union, except for shares in an Individual Retirement Account or in any other account that would lose special tax treatment under state or federal law if given as security. You authorize the Credit Union to apply the balance in your individual or joint share accounts to pay any amounts due on your Account if you should default. Collateral securing other loans you have with the Credit Union 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.

**10. 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, that is, unable to pay your obligations when they become due. 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 any shares that were given as security for your Account may be applied towards what you owe.

We may, but are not required to, authorize charges that go over your credit line. You must pay any amount over your credit line, and you must pay us immediately if we ask you to. This agreement applies to any balances on your account, including any balance over your credit line. **Collection Fee:** You promise to pay, subject to applicable law, all costs of collecting what you owe under this agreement and all costs of realizing on any security for the Plan, including court costs, collection agency fees and reasonable attorney fees. We may enter into a contingent or hourly fee arrangement with an attorney or collection agency and you agree that such an agreement is reasonable. This provision also applies to bankruptcy, appeals or post judgment proceedings.

**11. Liability for Unauthorized Use-Lost/Stolen Card Notification.** You agree to notify us immediately, orally or in writing at Attn: Plastic Card Operations, P.O. Box 66945, Chicago, IL 60666-0945 or telephone 866-444-8529 twenty four (24) hours a day, seven (7) days a week, of the loss, theft, or unauthorized use of your Credit Card. You may be liable for the unauthorized use of your Credit Card. You will not be liable for unauthorized use that occurs after you notify us of the 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 the handling of your card. In any case, your liability will not exceed \$50.

**12. Changing or Terminating Your Account.** The Credit Union may change the terms of this Agreement from time to time. Notice of any change will be given in accordance with applicable law. If permitted by law and specified in the notice to you, the change will apply to your existing Account balance as well as to future transactions. 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 it is terminated by you or the Credit Union. If this is a joint Account, Section 18 of this Agreement also applies to termination of the Account. If at any time you switch from a VISA Platinum Rewards to a VISA Platinum account, you will forfeit your bonus point balance immediately.

**13. Credit Information.** You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

**14. 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 amount is \$1 or more, it will be refunded upon your written request or automatically after six (6) months.

**15. 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.

**16. Foreign Transactions.** Purchases and cash withdrawals made in foreign countries and foreign currencies will be debited from your account in US dollars. The exchange rate for transactions in a foreign currency will be a rate selected by VISA from the range of rates

available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government mandated rate in effect for the applicable central processing date, plus 1%. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements. If applicable, finance charges will be assessed to the International Transaction Fee.

**17. 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, and (a) your purchase was made in response to an advertisement the Credit Union sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made in your state or within one hundred (100) miles of your home.

**18. Joint Accounts.** 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.

**19. Effect of Agreement.** This Agreement is the contract which 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.

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

**21. Statements and Notices.** 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.

**22. Final Expression.** This Agreement is the final expression of the terms and conditions of this VISA line of credit between you and the Credit Union. This written Agreement may not be contradicted by evidence of any alleged oral agreement.

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

#### **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.

#### **NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL**

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than sixty (60) days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach

us three (3) business days before the automatic payment is scheduled to occur.

#### **YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE**

We must acknowledge your letter within thirty (30) days, unless we have corrected the error by then. Within ninety (90) days, we must either correct the error or explain why we believe the bill was correct. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply an unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due. If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten (10) days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

#### **SPECIAL RULE FOR CREDIT CARD PURCHASES**

If you have a problem with the quality of property or services that you purchased with a 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 property or services. There are two (2) limitations on this right:

- (a) You must have made the purchase in your home state or, if not within your home state, within one hundred (100) miles of your current mailing address; and
- (b) The purchase price must have been more than \$50. These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.



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[www.alliantcreditunion.org](http://www.alliantcreditunion.org)



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NCUA.**

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