# EGLIN FEDERAL CREDIT UNION MASTERCARD® ACCOUNT AGREEMENT AND DISCLOSURE

**EFCU Account #** _____
**Last Name** _____
**App ID #** _____
**Date** _____

In this Agreement the words "you" and "your" mean each person, jointly and severally, who applied for this account, signs, retains, uses or permits other to use or sign a card; "Card" means the MasterCard® credit card, any duplicates, renewals, or substitutions the Credit Union issues to you or any electronic access or check you use to obtain credit or cash from the account; "Account" means your MasterCard® credit card line of credit account granted by the Credit Union; and "Credit Union", "we", "us" and "our" mean Eglin Federal Credit Union, its employees or representatives.

Name: _____
Primary Cardholder
Street Address: _____City: _____State: _____ Zip: _____

**APPROVED LIMIT**

☐ Congratulations on your approval for an Eglin Federal Credit Union _____ MasterCard® with a credit limit of $ _____.

☐ Your card has been upgraded from a _____ to a _____. Any balance on your old card will be transferred to the new account.

☐ The credit limit on your Eglin Federal Credit Union _____ MasterCard® has been increased to $_____.

☐ Based on a current credit evaluation and decline in your credit score, your interest rate will be increased to _____% on transactions made on or after _____. For transactions made before that date, the interest rate will remain at _____% until that balance is paid in full.

**RIGHT TO CANCEL**

You have the right to cancel your Eglin Federal Credit Union MasterCard® at any time by sending a letter to: MasterCard Department, Eglin Federal Credit Union, 838 Eglin Pkwy NE, Ft Walton Beach, FL 32547; or calling 1-850-862-0111 or 800-367-6159, extension 1171. At that time you may pay your balance in full or we may establish a monthly payment plan not to exceed 5 years. Interest and applicable fees continue to be charged until the balance is paid.

| **Interest Rate & Interest Charges** | |
|---|---|
| **Annual Percentage Rate (APR) for Purchases, Balance Transfers, and Cash Advances** | _____<br>The APR is determined at account opening and is based on the Primary Cardholder's credit score. |
| **Penalty APR** | **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**<br>• Balance Transfer<br>• Cash Advance Fees<br>• International Transactions | <br>**None**<br>**None**<br>**1%** of each international transaction in U.S. dollars. |
| **Penalty Fees**<br>• Late Payment<br>• Over-the-Credit-Limit<br>• Returned Payment | <br>Up to **$20** charge if the minimum required payment is not received 12 days after the statement closing date.<br>**None**<br>**Up to $28.00** |

**Eglin Federal Credit Union reserves the right to change fees and APR.**

**Your Card(s):** Will be mailed to the current address on our records. You should receive the Card in 7 to 10 days. When you receive the Card, please follow the instructions to activate the Card. You may not use the Card until you have activated it. A day or so after receiving your Card you will receive a PIN (personal identification number) which you may use to access your account at ATMs. To protect your account you should memorize your PIN, never disclose it to any other person and never write it down and carry it with your Card.

You and each cardholder whose name is printed on the Card, acknowledge that use of the Card or credit card account represents your receipt and acceptance of the terms of this Agreement and Disclosure.

You may use your Card to buy goods or services from merchants honoring the Card or to receive cash advances from us or any other financial institution honoring the Card up to your credit limit. The Card must be signed by you, any joint cardholder or authorized user to ensure proper use. You will follow any reasonable and proper procedures required by us, the merchant or other financial institution honoring the Card. You may also obtain cash advances using your PIN in conjunction with your Card in accordance with instructions given at an ATM or other electronic terminal allowing access to your Card account. ATM owners may charge a fee (called a surcharge) for using their machines. Any such fee must be disclosed at the ATM before you confirm the transaction.

The Credit Union is not responsible for the refusal of any merchant or financial institution to honor your Card. You agree that your account will be subject to all applicable rules and regulations of MasterCard® Worldwide. Fraud detection and prevention services will monitor transactions and we may decline activity that is suspicious, attempted by a merchant that has been blocked or merchants located in countries where transactions have been blocked.

You agree that you will not use your Card for any transaction that is illegal under applicable federal, state or local law.

Each Card is the property of the Credit Union, is not transferable, and must be surrendered upon demand.

**Convenience Checks:** From time to time we may issue convenience checks that you may use to draw on your available credit limit. Convenience checks will post to your account as cash advances. You may not use a convenience check to make a payment on this credit card account. We reserve the right to refuse to pay a convenience check for any reason and such refusal will not constitute wrongful dishonor.

**Account Statements:** As long as you have a balance on your account, we will provide a monthly account statement detailing all transactions and identifying the merchant, electronic terminal or financial institution where each transaction is made, as well as the date and amount of each transaction. Upon receipt of each statement, you should examine it and immediately notify us of any charge or item you believe to be in error or subject to dispute. Follow the instructions of "Your Billing Rights" which is printed on each statement. Unless you notify us within 60 days after the statement is mailed or available to you, any charge or item will be deemed correct and undisputed. "Your Billing Rights" also explains what you should do if you are dissatisfied with a purchase you made with your Card.

**Online Access to Account Information:** You may enroll at www.eZCardInfo.com to receive your Card account statement electronically, view your account balance, transaction history or available credit 24 hours a day 7 days a week. You may also make your payments online. There is no charge for this service. Convenient access and special alerts make it easier to manage your credit card account. This web site is encrypted to ensure that your information is secure. You may contact eZCard Info Customer Service at 866-604-0380.

**Unauthorized Use and Lost/Stolen Card Notification:** You agree to notify us immediately of the loss, theft or unauthorized use of your credit card or account. You may not be liable for the unauthorized use of your Card or Account unless it is determined that you were grossly negligent or fraudulent in the handling of your Card. You may call the Credit Card Security Department at 727-570-4881, 24 hours a day, 7 days a week; or you may call our MasterCard Department between the hours of 9:00 AM and 5:00 PM Central Time Monday thru Friday at 1-800-367-6159 or 850-862-0111 extension 1171 or mail notification to:

| | | |
|---|---|---|
| Credit Card Security Department<br>P.O. Box 30035<br>Tampa, FL 33630 | OR | Eglin Federal Credit Union<br>MasterCard Department<br>838 Eglin Pkwy NE<br>Fort Walton Beach, FL 32547-2781 |

**Repayment:** You agree to pay us for credit extended pursuant to the use of the Card or account number by you or any person to whom you give express, implied or apparent authority, together with all applicable interest charges and other charges, in accordance with the terms of this agreement. Payments must be made in United States dollars.

**Joint Accounts:** If this is a joint account, each of you will be individually and severally responsible for paying all amounts owed under this Agreement. This means we can require any one of you individually to repay the entire amount owed. Each of you authorizes the other(s) to make purchases and cash advances individually. The primary cardholder may terminate the account and the termination will be effective as to all of you.

**Minimum Monthly Payment:** Upon receipt of your monthly account statement you will pay us, on or before the payment due date reflected on the statement, either the balance owed or at your option an installment equal to at least the required Minimum Payment. Payments will be due the same day each month. The required Minimum Payment shall be the greater of $25.00 or 3.0% of the outstanding balance on your card account. If the balance is $25.00 or less, it is payable in full. If your balance reaches your credit limit, the minimum payment would be $ _____. If the balance exceeds the credit limit, the minimum payment due will be increased by the amount in excess of the established credit limit. If the account is past due, the minimum payment due will include the past due amount.

**Application of Payments:** If you have balances subject to different interest rates, we will apply the minimum payment amount to the balance with the lowest interest rate. Any amount in excess of the minimum payment will be applied to the balance with the highest interest rate. We may accept partial payments or checks marked "payment in full" or "set-off" or words of similar effect without losing any of our rights to collect the full balance plus interest due on your account.

**Pay Ahead Option:** When your account is in good standing and you have an available balance of at least 10% of your credit limit, you may pay ahead up to 3 months on your account. This option may be beneficial when you are traveling or away from home for an extended period of time. Interest will continue to accrue on all unpaid balances.

**You have elected to make payments by:**

☐ Personal remittance

☐ Preauthorized transfer from your EFCU Share Account, suffix _____. If the required payment amount is not available in the account on the payment date you selected, you are responsible for making said payment by personal remittance.

**Interest Charges on Purchases:** You may avoid interest charges by paying the new purchases balance in full on or before the payment due date shown on your monthly statement. The time period between your statement date and due date is called a grace period. We will impose an interest charge on purchases outstanding in a billing cycle when the entire previous balance is not paid on or before the payment due date.

**Interest Charges on Cash Advances:** There is no grace period on cash advances. We will impose an interest charge on cash advances from the date of the advance to the date paid.

**How interest is calculated:** The finance charges for purchases and cash advances are calculated separately. The finance charge for a billing cycle (the time interval between regular monthly statements) is computed by applying the monthly periodic rate (your Annual Percentage Rate divided by 12) to the average daily balance. To get the average daily balance we take the beginning balance of your account each day, add any new purchases or cash advances, and subtract any payments, credits, adjustments, non-accruing fees and unpaid finance charges. (Credit balances are considered as $0.) Then we add up all the daily balances for the billing cycle and divide the total by the numbers of days in the billing cycle. Interest is added to the card balance at the end of each billing cycle. The total interest charge for a billing cycle is the sum of the charge for purchases and cash advances. If interest is due, there is no minimum amount.

**Over Limit:** You agree not to use the Card if by doing so your account balance will exceed your credit limit. However, we may recognize transactions and extend credit beyond your credit limit at our discretion. You will be liable for such transactions and payment will be due for the over-limit amount plus the required minimum payment amount on your next billing statement. Abuse of the credit limit may result in termination of your account.

**Delinquent/Past Due/Default:** If you fail to pay at least the minimum payment due on or before the due date, your account will be considered past due. We will allow up to 12 days after the next statement date for you to make that payment. If the payment is not made within this courtesy period, we will charge a late fee of up to $20.00. You acknowledge and agree that if your account becomes past due we may revoke your credit limit and Card privileges without prior notice. You further acknowledge and agree that termination of your credit limit shall not affect your obligation to pay any outstanding balance.

We may consider you in default for any of the following: you do not make any payment when it is due; you have exceeded your credit limit; a payment you make is returned or cannot be processed; you provide false, misleading or fraudulent information; you fail to comply with any term of this agreement; you become bankrupt or insolvency proceedings are filed against you; we believe you are unable or unwilling to pay your debts; you die or are declared incompetent or incapacitated; we become aware that you are using your Card for illegal or fraudulent purposes.

If we consider your account in default, the entire balance on the account shall become immediately due and payable. Any security you have pledged on this account may be applied toward what you owe. We may turn the account over to a collection agency or attorney for collection. You agree to pay the costs of collection and, if legal action is taken, to pay court costs as well as reasonable attorney's fees.

**Waiver:** We can delay or waive enforcing any of our rights under this Agreement without losing our right to do so at a later time. If changes in laws governing credit card accounts make any terms of this agreement unenforceable, the other terms will remain in effect.

**Information Reported to Credit Reporting Agencies:** We may report information about the status and history of your account to others, including credit reporting agencies.

**Venue:** This agreement will be governed by applicable federal law and the laws of the State of Florida. The sole venue for any legal action will be a court of proper jurisdiction in Okaloosa County, Florida.

**Security Interest: As a condition for the issuance of any credit card, you specifically grant us a security interest in all individual and joint deposit accounts you have with us now and in the future to secure repayment of credit made under this agreement should you default. Deposits in an Individual Retirement Account are not subject to this security interest. Collateral securing other loans with us (excluding your primary residence) may also secure payments for this account.**

**Uncollected Items:** If your payment by check, electronic debit or similar payment is returned unpaid, we may add a returned payment fee of up to $28.00. The payment will be reversed, thereby reducing the credit limit available.

**Other Charges that may apply:** Other fees may be charged if you request a copy of a document or statement: $1.00 per copy plus $15.00 per hour of research; request replacement cards for lost or damaged cards: $5.00 per card; request expedited delivery of replacement card: $18.00.

**Foreign Transactions/Currency Conversion:** A foreign transaction is any transaction that you complete or a merchant completes on your Card outside the U.S., Puerto Rico or the U.S. Virgin Islands, or in a foreign currency, which may include internet transactions. Purchases and cash advances made in cross border/foreign currencies will be billed to your account in U.S. dollars. The conversion rate is determined by MasterCard® who may use either a government mandated exchange rate or a wholesale exchange rate selected by MasterCard®. The rate for a particular transaction is the rate selected by MasterCard® for the applicable currency on the day the transaction is processed, which may differ from the rate on the date the transaction occurred or the date the transaction posts to your account. In addition to the transaction amount, a 1% International Transaction fee will be charged to your account.

**Address Changes:** You will advise us promptly if you change your mailing address by sending notification to: Eglin Federal Credit Union, MasterCard Department, 838 Eglin Pkwy NE, Fort Walton Beach, FL 32547-2781. All written notices and statements will be sent to your address as it appears on our records.

**Removing an Authorized User:** You may remove an authorized user by contacting the Credit Union's MasterCard Department. You are responsible for retrieving and destroying the authorized user's Card and any convenience checks in their possession. If you cannot retrieve the Card/checks, you remain responsible for transactions completed using the Card/checks until the expiration date. You also have the option of closing your account and applying for a new one.

**Changing Your Account:** As permitted by law, we may change the terms of this agreement and disclosure from time to time. We can reevaluate any information you provided on your credit application and request a credit report to determine your continued creditworthiness. We may change fees, increase or decrease your credit limit, refuse to make an advance and/or terminate your account at any time for any reason not prohibited by law. Notice on any change to the terms of this agreement will be given in accordance with applicable law. Notice sent to any one of you will be considered notice to all.

**ScoreCard Rewards:** If you elected to have a rewards Card, you earn one point for every $1 of net purchases. (Cash advances, balance transfers and convenience checks are excluded.) You may start redeeming at 2,000 points for merchandise and travel. Periodically you will receive a catalogue of merchandise and travel offers with your statement. There is no limit to the points you can earn; however points may expire after 5 years and once redeemed are non-refundable. The points you have earned will be shown on each statement you receive. You may call 1-800-854-0790 for rewards information. At www.scorecardrewards.com you can keep track of the points you've earned and browse through the brand name merchandise and travel options that include cruises, vacation packages and airline tickets. When you are ready to redeem your points, you can submit your order at this site or print out an order form to send through the mail.

**Optional Credit Life and Disability Insurance Decision:**

☐ You have elected not to be covered by Credit Life Insurance on balances on your Credit Card account.

☐ You have elected not to be covered by Credit Disability Insurance on balances on your Credit Card account.

You have elected ☐ Single ☐ Joint Credit Life Insurance on your Credit Card account that cannot exceed $20,000. A monthly charge for Credit Life Insurance of $0.098 for single or $0.167 for joint per $100 of principal balance will be added to your Credit Card account on the last day of each billing cycle. You are not eligible for this insurance on or after the last day of the month in which you reach age 72.

You have elected ☐ Single ☐ Joint Credit Disability Insurance on your Credit Card account that cannot exceed $20,000 total benefit. A monthly charge for Credit Disability Insurance of $0.140 for single or $0.245 for joint per $100 of principal balance will be added to your Credit Card account on the last day of each billing cycle. You are not eligible for this insurance on or after the last day of the month in which you reach age 67.

☐ You have not made a decision on Credit Life and Disability Insurance. To elect coverage, please sign the enclosed form within 30 days and return to Eglin Federal Credit Union's MasterCard Department. If we do not receive your signed election form, you will not have Credit Life or Disability protection for this account.

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