

# VISA<sup>®</sup> BUSINESS CREDIT CARD AGREEMENT, DISCLOSURE, AND GUARANTEE

Terms and conditions set forth in this agreement are applicable to the Business Credit Card used by designated individuals authorized by Company. In this Agreement the term "Company" refers to the entity on whose application the Credit Union relied in approving this line of credit and distributing the Business Cards. When used herein, the term ("Credit Union") shall be SAFE Credit Union.

Whereas, Credit Union is a member and licensee of VISA International Incorporated duly authorized to issue VISA Business Cards ("Business Cards") and to enter into corporate agreements regarding such issuance; and

Whereas, Credit Union desires to make available to the Company Business Cards for issuance to designated personnel of Company who are eligible for said cards; and

Whereas, Company wishes to have Credit Union issue Business Cards to certain directors and/or employees designated by Company (Designated Personnel), Now, therefore, in consideration of the foregoing premises and the mutual covenants and obligations contained herein, the parties agree as follows:

**1. BUSINESS CARD USAGE** - Credit Union shall issue Business Cards to Company's Designated Personnel with the understanding that each of such personnel may only charge purchases of goods and services and obtain cash advances which are necessary for or incidental to authorized Company business activities. Use of said cards will constitute an extension of credit to Company by Credit Union. Each Business Card issued shall constitute a separate account hereunder. Company shall request and provide to Credit Union a list of all Designated Personnel who receive Business Cards as per Credit Union procedures. Company shall also immediately provide to Credit Union any additions or deletions for said list. The use of any of the Business Card(s) issued to Company by any authorized user indicates Company's 1) acknowledgement of receipt of this agreement and 2) agreement with all the terms, conditions and obligations contained herein.

**2. BUSINESS CARD EXPIRATION** - Unless canceled by Credit Union or by Company, each Business Card shall be in force for the term stated thereon. Within 45 days of the scheduled expiration date of a Business Card, Company shall notify Credit Union if the Business Card should be renewed. In the absence of such notification, Credit Union may renew the Business Card. Upon termination of this Agreement all Business Cards shall be cancelled and either returned to the Credit Union or certified by the Company as destroyed.

**3. COMPANY LIABILITY** - Company shall be liable for any and all charges and cash advances made with the Company's Business Cards and shall pay them together with any finance charges, fees and costs accrued. Company shall not be responsible for the unauthorized use of any card by anyone other than Designated Personnel. Whenever Company or Designated Personnel believe that a Business Card has been lost, stolen or otherwise subject to unauthorized use, Credit Union shall be notified. Such notification shall be given by calling 800-733-7233 or writing Credit Union at PO Box 609000, North Highlands, CA 95660-1057 and reporting the loss, theft or unauthorized use. Unauthorized use is any use by a person other than Designated Personnel without the consent of Company. Any use of the card by Designated Personnel or by any other person with the consent of Company is authorized use. Company's liability for unauthorized use will not exceed \$0.00 if the following conditions are met: Company reports the loss or theft of a Business Card within 24 hours of discovering it lost or stolen, 2) Company can demonstrate that Company has exercised reasonable care in safeguarding the Business Cards, 3) the Company has not reported two or more incidents of unauthorized use within the preceding 12 months and 4) Company's account is in good standing.

**4. CREDIT LINE** - Credit Union shall establish and advise Company, by separate document, of the limit (Aggregate Limit) on the extension of revolving credit on all of the aggregate accounts. All Company Business Cards shall have access to the Aggregate Limit. It is the Company's responsibility to monitor usage by each designated cardholder. The Aggregate Limit is determined by certain rules and regulations to which Credit Union is subject and has been provided to the Company as follows :

\_\_\_\_\_ The Aggregate Limit shall automatically be adjusted to reflect any changes in the applicable Visa rules and regulations or upon notice by the Credit Union. Credit Union shall promptly notify Company of any such changes. In addition, Credit Union may adjust the Aggregate Limit from time to time in the discretion of Credit Union upon notice to the Company or upon a signed modification to this agreement. Credit Union shall have the right to withhold any further advances of revolving credit to an account, which exceeds the Aggregate Limit, and to withhold any further advances of revolving credit to the account.

**5. USING THE CARD** - To make a purchase or cash advance, present the card to a participating Visa plan merchant, to the Credit Union, or to another financial institution and sign the sales or cash advance draft which will be imprinted with the Company's card. Company or its Designated Personnel will receive a copy of the draft or receipt which Company should retain to verify Company's monthly statement. Credit Union reserves the right to make a reasonable charge for photocopies of drafts Company may request, as disclosed in the Fee Schedule. Company may also make advances at any SAFE ATM, Network ATM, or ATMs displaying the Visa logo. Company agrees to ensure that the Business Cards are only used for transactions that are legal where they are conducted. Credit Union will not be liable for any illegal gambling. Company shall not and shall ensure that Designated Personnel do not use the Business Card for any gambling either through the World Wide Web or otherwise.

**6. MONTHLY PAYMENTS** - Credit Union shall provide Company with separate monthly statements showing all charges and appropriate billing date regarding all fees relating to Business Cards. Company is expected to pay the New Balance in full upon receipt of the statement. In any event, Company will pay to Credit Union by the 14th day of each month an amount the greater of \$10.00 or 2% of the new balance shown on such statement and any minimum payment billed in prior statements shown as past due which will be included in the minimum payment due amount on the statement. Unless there is no balance, Company is expected to at least make a monthly payment.

**7. PAYING INTEREST** - Company and its Designated Personnel has until the payment due date (25 days from the billing cycle) to pay the balance in full before a FINANCE CHARGE is assessed on the purchase balance. If Company and its Designated Personnel does not pay the balance in full by the payment due date, a FINANCE CHARGE will apply to the then outstanding purchase balance and on future purchases from the transaction date. If during the previous billing cycle the balance is Paid in Full by the Payment Due Date, then in the current billing cycle Company will have a Grace Period on the amount of the Purchase balance remaining from the previous billing cycle that is paid by the Payment Due Date, based on our payment allocation method. We will begin charging interest on cash advances and balance transfers as of the transaction date.

**8. FINANCE CHARGES** - The New Balance of Purchases, and subsequent purchases from the date they are posted to the account, will be subject to FINANCE CHARGE. Cash Advances are always subject to FINANCE CHARGE from the date they are posted to the account. FINANCE CHARGE (interest) is calculated at the periodic rate of 0.888% - 1.388% per month which corresponds to an initial ANNUAL PERCENTAGE RATE OF 10.65% - 16.65%; on the average daily principal balances of purchases, balance transfers and cash advances. This rate is a variable rate which may increase or decrease, monthly, based on movements of the Wall Street Journal Prime Rate which is the Prime Rate published on the 15th of each month in the Wall Street Journal, Western Edition ("index"), plus a margin of 6.65 - 12.65 percentage points. The Interest Rate and margin will be effective on the 18th day of the next month. There is no limitation on the amount of increase in the Annual Percentage Rate. The effect of any increase will include, but is not limited to, higher minimum monthly payments, a longer payoff term, and additional finance charges. If the index is no longer available, the Credit Union will select an index which closely approximates this index.

**9. CASH ADVANCE FEE** - No fee.

**10. BALANCE CALCULATIONS** - The principal balances of purchase and cash advances are determined each day during the statement period, beginning with the principal portion of the Previous Balances, reduced by payments made and credits the Credit Union applies, and increased by purchases made and cash advances received and debit adjustments Credit Union makes during the statement period. The daily principal balances are totaled, and divided by the number of days in the statement period, to produce separate average daily principal balances for purchases and cash advances to which the periodic rate is then applied.

**11. LATE PAYMENT** - If a payment is not paid on or before the 15th day after the due date, Company may be charged a late fee of \$15 or minimum payment amount, whichever is less. The interest shall be charged on the unpaid principal balance until paid in full.

**12. CREDITS** - Merchants who honor Company's card and give Company credit for returns or adjustments will provide Credit Union with a credit which Credit Union will post to Company's Account. If Company's credits and payments exceed what Company owes to Credit Union, Credit Union will apply this credit balance against future purchases and cash advances, or refund it upon Company's written request if it is \$1 or more. Any credit balance not cleared within 30 days will be transferred to Company's Share Savings Account.

**13. BUSINESS CARD OWNERSHIP** - All Business Cards shall remain the property of Credit Union and are not assignable or transferable and may be canceled by Credit Union at any time for any reason, without notice, except as required by law. Such cancellation shall in no way impair existing obligations to Credit Union. Any and all cards must be surrendered to Credit Union upon request.

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- 14. DEFAULT** - If Company fails to comply with any term or condition of the Agreement or fails to make any payment when said payment is due, or if Company becomes a subject of bankruptcy or insolvency proceedings, or if it is discovered that any representation made to induce Credit Union to extend credit hereunder was untrue, the Credit Union may accelerate the loan and declare the full amount owed by Company, at Credit Union's option and after notice, if any, required by law, to be all immediately due and payable. In the unexpected and unlikely event that the amount of revolving credit owing on all of the accounts ever exceeds the Aggregate Limit, the excess amount shall after notice, if any, required by law, become immediately due and payable. Company shall pay all costs arising from any collections of accounts including, without limitation, reasonable attorney's fees and disbursements. If Company defaults, Credit Union may close Company's account, without notice, and Company must immediately pay the unpaid balance. An interest rate adjustment will occur when Company's account is 60 days or more past due. If Company's account is 60 days past due, the interest rate for existing and new balances will be increased to a rate of 21.90% ANNUAL PERCENTAGE RATE. This interest rate increase will be effective beginning after 45-day notice is provided to Company. The interest rate adjustment will terminate if Company makes the required minimum payments for six consecutive months.
- 15. CANCELLATION** - Company shall have sole responsibility for notifying Credit Union of any cancellation of charging privileges of Designated Personnel. Unless the Business Card has been lost or stolen, Company shall destroy the card or return it to the Credit Union as soon as possible after cancellation. Company shall be responsible for any and all charges made after notification of cancellation by Company or Designated Personnel to Credit Union.
- 16. APPLICABLE LAW** - This agreement and all activities arising therefrom shall be governed and construed in accordance with the laws of the state of California, except to the extent preempted by federal law. The invalidity of any provisions of this Agreement shall not impair the validity of any other provisions. This Agreement shall be binding upon Company's representatives, successors and assignees.
- 17. TERMINATION** - This Agreement shall be in effect as of the date hereof and shall remain in full force and effect unless terminated by either party upon 90 days prior written notice or as provided herein. Company's termination of this agreement shall only be effective upon proper notice, and return of all Business Cards and payment of all outstanding fees, charges, interest and principal balance. Credit Union shall have the right to terminate this Agreement, effective immediately, upon any material breach or violation of any obligation contained in this Agreement by Company.
- 18. BUSINESS PURPOSES ONLY** - No charges or cash advances may be incurred for personal, family household or agricultural purposes. Company shall so advise all Designated Personnel.
- 19. ASSIGNMENT** - Company may not assign this Agreement without the prior written consent of Credit Union.
- 20. INDEMNIFICATION** - Company agrees to indemnify and hold harmless the Credit Union from any claims, liabilities, losses or damages (including, without limitation, reasonable attorneys' fees) asserted against Credit Union and based upon or arising out of the Company's or the persons to whom the Company provides the Business Card, negligence or wrongful performance of, any of the obligations or duties under this Agreement.
- 21. FOREIGN CURRENCY** - When Company or Designated Personnel uses the Business Card for a transaction denominated in a currency other than U.S. dollars, the transaction amount will be converted into U.S. Dollars by applying an exchange rate selected by VISA from among the range of rates available in wholesale currency markets or the government-mandated rate on the date the transaction is processed. The rate chosen may vary from the rate VISA itself receives plus any adjustment that the issuer determines.
- 22. FOREIGN TRANSACTION FEE** - A fee of up to 1 percent of the transaction amount is charged for transactions conducted outside of the United States.
- 23. PLAN MERCHANT DISPUTES** - Credit Union is not responsible for the refusal of any plan merchant or financial institution to honor Company's card. Credit Union is subject to claims and defenses (other than tort claims) arising out of goods or services Company purchase with the card only if Company has made good faith attempt, but have been unable to obtain satisfaction from the plan merchant, and: (a) Company purchase was made in response to an advertisement Credit Union sent or participated in sending Company ; or (b) Company purchase cost more than \$50 and was made from a plan merchant in Company's state or within 100 miles of Company's home. Company must resolve any other disputes directly with the plan merchant.
- 24. PURCHASING** - Company agrees that the Business Cards issued hereunder will be used only for the purchase of goods and services on Company's behalf and in accordance with Company's policies. Company agrees to instruct the Business Card holders, in writing, on Company's policies concerning the use of the Business Card, including that the Business Card may only be used in accordance with Company's policies and in strict conformity with the terms and conditions of this Agreement. Company agrees to resolve any disputes with the Business Card holders or concerning the goods and services purchased directly with the Business Card holders or the seller of the goods and services. Credit Union is not responsible for the refusal of any merchant or other person to recognize or honor the Business Card(s).
- 25. BUSINESS CARD HOLDER** - Company will notify Credit Union immediately, in writing, if Company revokes a Business Card holder's right to use the Business Card or if the Company authorizes another individual to use a Business Card. The Company shall provide the following information to Credit Union concerning each and every Business Card holder: Name and title.
- 26. APPLICATION OF PAYMENTS** - Subject to applicable law, Company's payments may be applied to what you owe Credit Union in any manner Credit Union chooses.
- 27. CREDIT INFORMATION** - Company authorizes Credit Union to investigate Company's credit standing when opening, renewing, or reviewing Company's Account, and Company authorizes Credit Union to disclose information regarding Company's Account to credit bureaus and other creditors who inquire about Company's credit standing to the extent authorized in Credit Union's bylaws. As required by law, Company is hereby notified that a negative credit report reflecting on Company's credit record may be submitted to a credit reporting agency if Company fails to fulfill the terms of Company's credit obligations.
- 28. MISCELLANEOUS** - This Agreement constitutes the entire understanding between the parties pertaining to the subject matter hereof. Any representation, promise, modification or amendment shall not be binding upon either party unless reduced to writing and signed by both parties. This agreement may not be assignable by Company. If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret the provisions of this agreement, the prevailing party will be entitled to reasonable attorneys' fees, costs and expenses, in addition to any other relief to which the party may be entitled.
- 29. FINANCIALS** - Company shall furnish to Credit Union (a) upon execution of this Agreement, Company's most recent audited financial statement prepared in accordance with generally accepted accounting principles, as well as Company's most recent unaudited financial statement and balance sheet; (b) as soon as available and in any event within 90 days after the end of each fiscal year of Company, an updated audited financial statement prepared in accordance with generally accepted accounting principles; and (c) such other financial information as Company may reasonably request from time to time.
- 30. PLATINUM REWARDS SCORECARD POINTS** - Company will receive a statement quarterly identifying the number of available bonus points earned. Bonus points expire in 36 months. Point requirements assigned to any Award are subject to change from time to time without notice, and Awards may be substituted at any time. Refer to ScoreCard Catalog for complete ScoreCard Bonus Point Program Rules, or visit the ScoreCard website at [www.scorecardrewards.com](http://www.scorecardrewards.com). For Bonus Point questions, contact the ScoreCard Service Center at (800) 854-0790.
- 31. EFFECT OF AGREEMENT** - This agreement is the contract which applies to all transactions on your Account even though sales, cash advances, or credit slips may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. To the extent permitted by law, and as indicated in our notice, amendments will apply to your existing Account balance as well as future transactions. We reserve the right to, on an annual basis, review your credit and either increase or decrease your APR based on your credit history. You will receive notice of any increase or decrease at least 15 days prior to the effective date of the change.
- 32. WE MAY CONTACT YOU - SERVICING AND COLLECTIONS** If we need to contact you to service your account or to collect an amount you owe, you authorized us (and our affiliates, agents and contractors) to contact you at any number you provide, from which you call us, or at which we believe we can reach you. We may contact you in any way, such as calling or texting. We may contact you using an automated dialer or prerecorded messages. We may contact you on a mobile, wireless, or similar device, even if you are charged for it. **CALL MONITORING** From time to time we may monitor and/or record calls between you and us to assure the quality of our customer service, or as required by applicable law.

**NOTIFICATION IN CASE OF ERRORS OR QUESTIONS ABOUT MY STATEMENT** ("my", "I" refer to the Company and "you" refers to the Credit Union) If I think my statement is wrong, or if I need more information about a transaction on my statement, I will write to you on a separate sheet at the address listed on my statement. I will write to you as soon as possible. You must hear from me no later than 60 days after you sent me the first statement on which the error or problem appeared. I can telephone you, but doing so will not preserve my rights.

In my letter, I will give you the following information:

- \*My name and account number.
- \*The dollar amount of the suspected error.
- \*Describe the error and explain, if I can, why I believe there is an error. If I need more information, I will describe the item I am not sure about.

If I have authorized you to pay my credit card bill automatically from my savings or checking account, I can stop the payment on any amount I think is wrong. To stop the payment, my letter must reach you three business days before the automatic payment is scheduled to occur.

**My Rights and Your Responsibilities After You Receive My Written Notice**

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

If you find that you made a mistake on my statement, I will not have to pay any finance charges related to any questioned amount. If you didn't make a mistake, I may have to pay finance charges, and I will have to make up any missed payments on the questioned amount. In either case, you will send me a statement of the amount I owe you and the date that it is due.

If I fail to pay the amount that you think I owe, you may report me as delinquent. However, if your explanation does not satisfy me and I write to you within ten days telling you that I still refuse to pay, you must tell anyone you report me to that I have a question about my statement. And, you must tell me the name of anyone you reported me to. You must tell anyone you report me to that the matter has been settled between us when it finally is.

**SPECIAL RULE FOR CREDIT CARD PURCHASES**

If you have a problem with the quality of goods or services that you purchased with the credit card, and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the good or services. There are two limitations to this right:

1. You may have made the purchase in your home state or if not within your home state, within 100 miles of your current mailing address,
2. The purchase price must have been more than \$50.00

These limitations do not apply if the Credit Union owns or operates the merchant or if the Credit Union mailed you the advertisement for the goods. Company acknowledges that it has reviewed and received the entire Business Credit Card Agreement and Disclosure and agrees to all the terms and conditions contained therein.

I/we acknowledge that I/we have reviewed and received the entire Business Credit Card Agreement and Disclosure and agree to the aforementioned terms and conditions.

Company \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Print Signer's Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

Company \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Print Signer's Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

**Individual Liability OF COOBLIGORS.** Each person signing below agrees that, by signing this Business Credit Card Agreement, such person agrees to be PERSONALLY, JOINTLY, SEPARATELY AND PRIMARILY liable, as a co-obligor with Company and all other signatories or authorized users, for all amounts, at any time owed by Company hereunder, and for the performance of all other obligations of Company hereunder. Each person signing below further acknowledges and agrees that such person's PERSONAL AND PRIMARY liability will remain in force even if such person ceases to be employed by, to be owner of, or to otherwise be associated with, one or more of the other persons signing below or the Company. Each person's obligations hereunder will continue in full force until such time as Company has fully performed all obligations hereunder. The obligations of those persons signing below will continue to be binding upon any extension, renewal, or modification. Each person also waives any and all rights or defenses arising by reason of (a) any election of remedies by Credit Union which destroys or otherwise adversely affects rights to proceed against Company for reimbursement; (b) any disability or other defense of Company of any other obligor, or of any other person, or by reason of the cessation of Company's liability from any cause whatsoever, other than payment in full in legal tender; (c) any statute of limitations, if at any time any action or suit brought by Credit Union against any person signed below is commenced there is outstanding indebtedness of Company which is not barred by any applicable statute of limitations. If payment is made by Company, whether voluntarily or otherwise, or by any third party thereafter Credit Union is forced to remit the amount of that payment to Company's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, the Agreement shall be considered unpaid.

The undersigned further waives and agrees not to assert or claim at any time any deductions to the amount for any claim of set-off, counterclaim, counter-demand, recoupment or similar right, whether such claim, demand or right may be asserted by the Company, undersigned or both.

Each person signing below pledges to the Credit Union shares (with the exception of any shares in an Individual Retirement Account) held, whether singularly or jointly, in the undersigned names to secure the obligations contained herein. The undersigned authorize the Credit Union to apply the balance in any individual joint share accounts to pay any amounts due hereunder.

Each person agrees to pay all costs of collecting the amount owed under this agreement, including court costs and reasonable attorney's fees.

Company Name \_\_\_\_\_ Tax ID # \_\_\_\_\_ Business Checking Acct # \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Signer's Name: \_\_\_\_\_ Print Signer's Name: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Issue Card in Name? (Y/N) \_\_\_\_\_ Issue Card in Name? (Y/N) \_\_\_\_\_

Card Limit: \_\_\_\_\_ Card Limit: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Signer's Name: \_\_\_\_\_ Print Signer's Name: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Issue Card in Name? (Y/N) \_\_\_\_\_ Issue Card in Name? (Y/N) \_\_\_\_\_

Card Limit: \_\_\_\_\_ Card Limit: \_\_\_\_\_

I/we acknowledge that I/we have reviewed the above cardholder access and agree with granting cardholder access up to the specified card limit for each individual as listed above.

Signature: \_\_\_\_\_

Print Signer's Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**VISA BUSINESS**

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	<b>10.65%-16.65%</b> This APR will vary with the market based on the Prime Rate.
APR for Balance Transfers	<b>10.65%-16.65%</b> This APR will vary with the market based on the Prime Rate.
APR for Cash Advances	<b>10.65%-16.65%</b> This APR will vary with the market based on the Prime Rate.
Penalty APR and When it Applies	<b>21.90%</b> .This APR may be applied to your account if you 1. Make a late payment. 2. Make a payment that is returned. <i>How Long will the Penalty APR Apply?:</i> If your APRs are increased for any of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due.
Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month.
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 <a href="http://www.consumerfinance.gov/learnmore">www.consumerfinance.gov/learnmore</a> .
Fees	
Annual Fee	None
Transaction Fees	
- Balance Transfer	None
- Cash Advance	None
- Foreign Transaction	Up to 1% of the transaction amount in U.S. Dollars
Penalty Fees	
- Late Payment	<b>\$15</b> or minimum payment amount, whichever is less if payment not received within 15 days of due date
- Returned Payment	Up to <b>\$10</b>

**How We Will Calculate Your Balance:** We use a method called "average daily balance (including new purchases)." See Section 8. FINANCE CHARGE on your account agreement for more details.

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