

NBC (NY) Employees FCU
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New York, NY 10020
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VISA CREDIT CARD AGREEMENT

- Visa Platinum
- Visa Platinum Rewards
- Visa Classic

This Visa Credit Card Agreement (“Agreement”), together with the Truth-in-Lending Disclosure Statement, is your contract with us. This Agreement and Disclosure Statement covers the rights and responsibilities concerning your Visa credit card account and the rights and responsibilities of the NBC (NY) Employees Federal Credit Union (“Credit Union”) providing this Agreement and Disclosure Statement.

In this Visa Credit Card Agreement the words “you”, “your” and “yours” means those who applied to open the account and anyone that may have subsequently agreed to be bound by this Agreement or authorized to use this account; the words “we”, “us”, and “our” means the Credit Union; the word “card” means the Visa credit card and any duplicates, renewals or substitutions we may issue to you; the word “account” means your Visa credit card line of credit account with us. By signing the application or the card, or using any service, each of you, jointly and severally, agree to be legally bound to the terms and conditions in this Agreement and any modifications for the Visa services offered. Please read this Agreement carefully before using your card and keep a copy of this Agreement for your records.

1) Using Your Account – By using this account, you are agreeing to comply with the terms of this Agreement. To make a purchase or a cash advance, present the card to a participating Visa plan merchant or financial institution and sign the sales draft or cash advance draft (when required) which will be imprinted from the card or generated after the card’s number has been electronically or magnetically read or otherwise provided. You may use the card to make purchases and cash advances primarily for personal, family or household purposes.

a. Credit Limit: We have established a line of credit for you and have notified you of your credit limit. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus “other charges”) which you will have outstanding on your account at any time. You may not increase your credit limit by maintaining a credit balance. If for any reason transactions occur that cause your account balance to exceed your credit limit, you must still pay the full balance on your account. You may request an increase in your credit limit only by a method acceptable to us. We have the right to refuse to make an advance, reduce or close your credit limit at any time for any reason not prohibited by law prior to you receiving notice.

b. Daily Limits: You agree to adhere to any daily limits established by us in conjunction with our data processor. You may not access any amount (via purchases and cash advances) in excess of your credit limit, even if you have a credit balance. You further agree to adhere to any daily limits established by us

in conformance with our ATM network agreement. You may access the lesser of your available credit limit or \$500.

c. Personal Identification Number (“PIN”): You will be issued a PIN for use with your card. This PIN will not change unless (i) you initiate the change or (ii) your account number has changed. You may obtain cash advances from any automated teller machines (“ATM”) that accept Visa.

d. Convenience Checks: We may provide you with convenience checks (“check”) that may be use to get a cash advance, even if the check is used to make a payment to another creditor. You may not use these checks to pay an amount owed to us under this Agreement or to pay another account with us. We do not certify these checks or return any check that have been paid.

e. Restricted Transactions: You agree that you will not use your card (i) for any transaction that is illegal under applicable federal, state, or local law; (ii) to initiate any type of electronic gambling or for the purchase of any goods or services on the Internet that may involves gambling of any sort (including the purchase of lottery tickets or casino gaming chips or off-track betting or wagering) and (iii) to pay amounts you owe us on this account or any amounts you owe on other accounts you may have with us. However, in the event that a charge or transaction described in this paragraph is approved and processed, you will still be responsible for such charges.

2) Authorized Users – You may request additional cards for authorized users. You must pay us for all charges made by authorized users. You must pay us even if you did not intend to be responsible for those charges. You must notify us to withdraw any permission you give to an authorized user to use your account.

3) Promise to Pay – By using the card and your account, you agree to be bound by this Agreement. You agree to pay all charges including purchases and cash advances (from here forth cash advances will include balance transfers) made to your account by you or anyone 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 other agreement you made with us. If this is a joint account, Section 17 of this Agreement also applies to your account.

4) Finance Charges – 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. Finance charges begin to accrue on cash advances from the date you 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. There is no period within which you can avoid finance charges on cash advances.

The finance charge is calculated separately for purchases and cash advances. For purchases, the finance charge is computed by applying the monthly periodic rate (“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 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. Balance transfers are calculated in the same manner as cash advances.

The monthly periodic rate for purchases, cash advances and balance transfers is dependent upon the type of card and added benefits said card features. See the attached Truth-in-Lending Disclosure Statement for additional information.

5) Other Fees and Charges – The following are other fees and charges that may be added to your account, as applicable (see the attached Truth-in-Lending Disclosure Statement for additional information):

a. Annual Fee (Secured Accounts Only): You will be charged an annual fee on the first statement you receive after your account is opened. Each year following, the annual fee will be added to your account during the same month that you were first charged the fee. The fee will be charged each year until your account is closed and paid in full.

b. Over Limit Charge: You may be charged a fee on a statement date if your new balance on that date, less any fees imposed during the cycle, is over your credit limit even if we authorized the transaction. You will be charged the fee each subsequent month until your new balance on the statement date, less any fees imposed during the cycle, is BELOW your credit limit.

c. Late Charge: You may be charged a fee if your minimum required payment is not received within ten (10) days after the statement date subsequent to the payment due date.

d. Return Check Charge: If a check (or other instrument sent to us, or any electronic payment authorization) used to make a payment on your account is returned unpaid, you will be charged a fee for each item returned

e. Document Copy Fee: You may be charged a fee for each copy of a sales draft or statement that you request (except when the request is made in connection with a statement error made by us).

f. Collection Costs: After default (see Section 9 of this Agreement) and upon referral to an attorney, who is not a Credit Union employee, you agree to pay all costs of collecting the amount you owe under this Agreement including, if the unpaid balance on your account is greater than \$300 at the time of collection, reasonable attorney's fees.

6) Payments – Each month you must pay at least the minimum payment shown on your statement by the 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 will be equal to 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. We also have the right to demand immediate payment of any amount by which you are over your credit limit.

All payments, except disputed payments, must be mailed or delivered to us at the address shown on your statement. We may also offer services in which you may pay your bill by telephone or through the Internet. You understand that payments may not be made and may not be deemed received by us at any location other than the payment address indicated on the statement or the Credit Union. All written communications concerning disputed amounts, including any check or other payment instrument that: (i) indicates that the payment constitutes “payment in full” or is tender as full satisfaction of a disputed amount; or (ii) is tendered with other conditions or limitations, must be mailed or delivered to us at the address for billing inquires shown on the statement and not the payment address.

7) Payment Allocation – We reserve the right to select the method by which payments and credits are allocated to your account in our sole discretion, subject to applicable law.

8) Security Interest – If you give us a specific pledge of shares by signing a separate pledge of shares, your pledged of shares will secure your account. You may not withdraw amounts that have been specifically pledged to secure your account unless we agree to release all or part of the pledged amount. In addition, **your account is secured by all other shares you have in any individual or joint account with us** except for shares in Individual Retirement Accounts or in any other account that would lose special tax treatment under applicable federal, state, or local law. You authorize us 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 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.

9) Default – You will be in default if (1) you fail to make any minimum payment or other required payment by the date that it is due; (2) you break any promise you make under this Agreement; (3) you die, file for bankruptcy, or become insolvent, that is, unable to pay your obligations when they become due; (4) you make any false or misleading statements in any credit application or credit update; (5) something happens that we believe may substantially reduce your ability to repay what you owe.

When you are in default, we may take any action allowed by law including 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. If we refer your account for collection to an attorney who is not a Credit Union employee you will pay, to the extent permitted by applicable law, all collection costs, including court costs and reasonable attorney's fees.

10) Liability for Unauthorized Use – The card is issued to you by us at your request and you agree to surrender the card to us upon our demand. You will not be liable for the unauthorized use of your account as long as you keep your account in good standing, you have exercised reasonable care in safeguarding the card, checks, account number and other account access devices and you have not reported two or more incidents of unauthorized use in the past twelve (12) months. You may be liable for up to \$50 for the unauthorized use of the card if the appropriate conditions noted above have not been met. You agree to promptly notify us if the card is lost or stolen, or if there is possible unauthorized use of the card and/or account by telephoning us at **800-299-9842** twenty-four (24) hours-a-day, seven (7) days-a-week or by writing to us at 1221 Avenue of the Americas, New York, NY 10020. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. If you orally give us notice concerning loss or theft, we may request you to confirm your notice in writing. You agree that unauthorized use does not include use by an individual to whom you have given the use of the card and/or account and that you will be liable for all use by such an individual. To terminate that authorization, you must notify us **800-299-9842**.

11) Changing or Terminating Your Account – We 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 we may terminate this Agreement at any time, but termination by you or us will not effect 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(s) you receive remain the property of the Credit Union and you must recover and surrender to us all cards upon request or upon termination of this Agreement whether by you or by us. We have 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 us. If this is a joint account, Section 17 of this Agreement also applies to termination of your account.

12) Credit Review and Release of Information – You authorize us to investigate your credit standing (including obtaining information from third parties and requesting consumer reports from consumer reporting agencies) when opening, renewing, extending further credit, or otherwise reviewing your account. You authorize us to disclose information regarding your account to credit bureaus, creditors who inquire about your

credit standing and collection agents collecting on your account. If your account is eligible for emergency cash and/or emergency card replacement services, and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s). If you believe that we have reported inaccurate information about you to a consumer reporting agency, please contact us in writing at 1221 Avenue of the Americas, New York, NY 10020. In doing so, please identify the inaccurate information and tell us why you believe the information is incorrect. If you have a copy of the credit report that includes the inaccurate information, please include a copy of that report. You are hereby notified that a negative credit report reflecting on your credit record may be submitted to a consumer reporting agency if you fail to comply with the terms of this Agreement.

13) Returns and Adjustments – Merchants and others who honor the card may give credit for returns or adjustments, and they will do so by sending us a credit slip which will be posted to your account. If your credits and payments exceed what you owe us, 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.

14) Additional Benefits/Card Enhancements – We 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 we are not obligated to offer such services and may withdraw or change them at any time.

15) Foreign Transactions – Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate used to convert foreign currency transactions to U.S. dollars is either a government-mandated exchange rate or a wholesale exchange rate that is selected by Visa U.S.A. Inc. (“Visa”). The rate Visa uses for a particular transaction is the rate Visa selects for the applicable currency on the day the transaction is processed. This rate may differ from the rate applicable on the date the transaction occurred or was posted to your account and may be higher than the rate you could have gotten if you had converted U.S. dollars into the foreign currency.

A fee of up to 2% may be charged on all transactions completed in a foreign currency. All fees are calculated based on the transaction amount after it is converted to U.S. dollars. These fees are charged except where excluded.

16) Merchant Disputes – We are not responsible for the refusal of any merchant or financial institution to honor the card. We are 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 (i) your purchase was made in response to an advertisement we sent or participated in sending to you; or (ii) your purchase cost more than \$50 and was made in your home state or within one hundred (100) miles of your home.

17) Joint Accounts – If this is a joint account, each of you will be individually and jointly responsible for paying all amounts owed under this Agreement. This means that we 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. Notice to one of you will be considered to be notice to each of you; and we can rely on instructions from one of you, even if we receive inconsistent instructions from the other(s). Any one of you may terminate the account and the termination will be effective as to all of you.

18) 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.

19) No Waiver – We may, at our sole discretion, choose to delay or otherwise not enforce any of our rights under this Agreement, any number of times, without losing such rights.

20) Billing Statements and Notices – You will notify us promptly if you change your address and/or your telephone number(s). Statements and notices will be mailed to you at the most recent address you have given us. Notice sent to any one of you will be considered notice to all.

21) Governing Laws – This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of New York and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

22) Severability – If any provision of this Agreement is determined to be void or unenforceable under applicable law, all other provisions of this Agreement shall still be valid and enforceable. This Agreement may not be contradicted by evidence of any alleged oral agreement.

23) Entire Agreement – This Agreement, together with any application you signed, request you may have made or otherwise submitted in connection with your account (which is hereby incorporated by reference in this Agreement), constitutes the entire Agreement between you and us relating to your account and supersedes any other prior or contemporaneous agreement between you and us relating to your account. This Agreement may not be amended except in accordance with the provisions of this Agreement.

Your signature on the application or sales slip for the initial purchase approved on this account represents your signature on this Agreement and is incorporated here by reference.

Your Billing Rights:

Keep this Notice for Future Reference

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 Statement – If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the address listed on your statement. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first statement 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 date and 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.

Your Rights and Our Responsibilities After We Receive

Your Written Notice – We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the statement 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 send statements to you for the amount you question, including finance charges, and we can apply any 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 statement that are not in question.

If we find that we made a mistake on your statement, you will not have to pay any finance charges related to any questioned amount. If we did not make a mistake, you will have to pay the 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 we believe you owe, we can report you as delinquent. However, if our explanation does not satisfy you and you write to us within 10 days telling us that you still refuse to pay, we must tell anyone we report you to that you have questioned the amount owed. In addition, we must tell you the name of anyone we report you to and must tell anyone we report you to that the matter has been settled when it finally is.

If we do not follow these rules, we cannot collect the first \$50 of the questioned amount, even if your statement was 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 merchant, 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.
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 at the address for billing inquires and correspondence shown on the front of your statement.

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.

These limitations do not apply if you own or operate the merchant, or if you mailed an advertisement for the property or services.

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Truth-in-Lending Disclosure Statement

Interest Rate and Interest Charges	
Annual Percentage Rate (APR) for Purchases, Balance Transfers and Cash Advances:	
<ul style="list-style-type: none"> • Visa Platinum • Visa Platinum Rewards • Visa Classic 	7.90% 9.90% 12.90%
Penalty APR and When It Applies	None
How to Avoid Paying Interest on Purchases	Your due date is approximately 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.
Minimum Interest Charge	None
For Credit Card Tips from the Consumer Financial Protection Bureau	To learn more about the 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	\$25.00 (Secured cards only)
Transaction Fees:	
<ul style="list-style-type: none"> • Balance Transfer • Cash Advance • Foreign Transaction 	None None None
Penalty Fees:	
<ul style="list-style-type: none"> • Late Payment • Over Limit • Return Payment 	\$25.00 None \$20.00

How We Will Calculate your Balance: We use a method called “average daily balance (including new purchases).” Refer to the above Visa Credit Card Agreement for more details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in the above Visa Credit Card Agreement.