



VISA CREDIT CARD ACCOUNT AGREEMENT

Business: \_\_\_\_\_

This Business VISA Credit Card Agreement ("Agreement") and the Account Opening Disclosures accompanying this Agreement will govern your Business VISA Card and account issued by Newrizons Federal Credit Union. In connection with this Agreement, the Credit Union may require you to sign a Business VISA Account Supplemental Agreement and Designation of Authorized Employees ("Supplemental Agreement"). The Account Opening Disclosures and Supplemental Agreement are incorporated into and a part of this Agreement. In this Agreement the words "you," "your," "yours," "applicant," and "Borrowers" mean the business listed at the top of this Agreement and any person who signs the Application for this Account, any joint obligor, guarantor, authorized user, or the person whose name is embossed on the Card. The words "we," "us," "our," and "Credit Union" mean Newrizons Federal Credit Union. The word "Card" means any one or more credit cards issued under this Account. If you sign an Application for this Account or sign or use any Card or PIN, or allow others to use the Card or PIN, you and they will have accepted this Agreement just as if you and they signed it, and you and they, jointly and severally, will be bound by the following terms and conditions which will govern this Account.

1. **YOU PROMISE TO PAY.** You promise to pay us all amounts, plus any Interest Charges, which arise from use of the Card or Account by you or any other person, and to be jointly and severally liable with such a person, unless such other person does not have actual, implied, or apparent authority for such use, and you received no benefit from the use. You promise to pay us either by direct payment or by automatic transfers from shares or by payroll deduction.

2. **PURCHASES AND CASH ADVANCES.** You must sign the Card to use it. Once you have signed the Card, you can use it to buy or lease goods, services, or insurance wherever the Card is honored, up to the full amount of your Credit Line. You may use your Account to get cash advances from us. You may also use your Card to get a cash advance from participating financial institutions and to access your line of credit at automatic teller machines (ATMs) within the VISA network or any other ATMs.

3. **CREDIT LINE.** If we approve your application, this Agreement will constitute a revolving line of credit for an amount which will be the Credit Line under your Account. We will advise you of the amount of your Credit Line. That amount will be the maximum amount you may have outstanding at any one time. You agree not to attempt to obtain more credit than the amount of your Credit Line. However, if you temporarily exceed your Credit Line, you agree to repay the excess immediately, even if we have not yet billed you. Obtaining such credit does not increase your Credit Line. We retain the right to increase or decrease your Credit Line at any time. Any increase or reduction in the amount of your Credit Line will be shown on your monthly statement or by separate notice together with any changes in the applicable Minimum Monthly Payments. Your eligibility for this Credit Line is determined by our loan policy and may be terminated at our sole discretion, without demand or notice. You may close your Credit Line at any time by notifying us in writing and returning all Cards cut in half. If you terminate this Agreement or if we terminate or suspend your credit privileges, the provisions of this Agreement and your liability hereunder shall otherwise remain in full force and effect until you have paid us all sums due us under this Agreement and returned all Cards.

4. **MINIMUM MONTHLY PAYMENT.** We will mail you a statement every month if your account has a balance. You agree that you will pay each month not less than the minimum monthly payment on or before the closing date. The minimum monthly payment will be 3.0% of your **outstanding balance** ("New Balance") or \$25, whichever is greater. If your outstanding balance is \$25 or less, you agree to pay the balance in full. You may pay in full for all your purchases and cash advances each month, or you may repay in monthly installments. We can **accept late payments or partial payments, or checks, drafts, or money orders marked "payment in full" without prejudice to our rights under this Agreement, which are hereby explicitly reserved.** A credit posting from a merchant or reversal of fees does not constitute a minimum payment. **The minimum monthly payment may be allocated at the Credit Union's discretion to pay off lower rate balances, such as promotional offers, before higher rate balances, such as cash advances or purchases.** Payments in excess of the minimum monthly payment will be allocated first to higher rate balances, as applicable. From time to time, we may allow you to skip your minimum monthly payment due. If you choose to skip that payment, Interest Charges will continue to accrue in accordance with this Agreement. Payments received at: Newrizons Federal Credit Union, 120 Firman Ave., Hoquiam, WA 98550, at or before 5:00 PM Pacific Time on any business day will be credited to your Account as of that date; payments received by mail at that address after 5:00 PM Pacific Time or on a weekend will be posted to your Account as of the next business day.

5. SECURITY INTEREST. To secure your Account, you grant us a purchase money security interest under the Washington Uniform Commercial Code in any goods you purchase through your Account. If you default, we will have the right to recover any of these goods which have not been paid for through application of your payments in the manner described in Section 4. You will be in default under this Agreement if any of the following occur: (a) Any Minimum Monthly Payment is not made when due; (b) You become insolvent, bankrupt, or you die; (c) You violate any part of this Agreement, or any other agreement with us; or (d) if we reasonably deem ourselves insecure with respect to your Account. Upon default, we may declare the entire unpaid balance immediately due and payable, and you agree to pay that amount plus any attorney's fees and costs we incur, including fees and costs in any appeal or bankruptcy proceeding. We can delay enforcing any right under this Agreement without losing that right or any other right. We will notify you in writing of any such action as soon as practical if it occurs. Collateral securing other loans with the Credit Union (except loans secured by real property) also secures this Account.

6. PERIODIC STATEMENTS. Each month, if your outstanding balance exceeds \$1, we will send you a statement showing new purchases, cash advances, payments, and credits made to your Account during the billing cycle, your Previous Balance, your "Total New Balance," any Interest Charge, and any other charges. Your statement also will identify the remaining credit limit available and the Minimum Monthly Payment you must make for that billing period and the date it is due. You agree to retain for statement verification copies of transaction slips resulting from each purchase, each advance, and other transaction on your Account. Unless you notify us of a billing error as described below, you accept your monthly statement as an accurate statement of your Account with us.

7. CIRCUMSTANCES UNDER WHICH INTEREST CHARGES CHARGE WILL BE IMPOSED. The total outstanding balance of purchases and cash advances in the Account on the closing date of a billing cycle, including any Interest Charge will be shown on the Periodic Statement for that billing cycle as the "New Balance."

a. Cash Advances. An Interest Charge will be imposed on cash advances from the date each cash advance is made. There is no time period within which to pay to avoid a periodic Interest Charge on cash advances.

b. Purchases. Your due date is approximately 25 days after the close of each billing cycle. An Interest Charge will be imposed on the portion of purchases included in the New Balance that is not paid by the due date. This "grace period" allows you to avoid an Interest Charge on purchases for a billing cycle. However, if you do not pay the New Balance for purchases within the grace period, your Interest Charge will accrue on any unpaid purchase transactions from the first day of the billing cycle in which the payment is due.

8. METHOD USED TO DETERMINE THE BALANCE ON WHICH THE INTEREST CHARGE MAY BE COMPUTED AND AMOUNT OF INTEREST CHARGE. The Credit Union figures the Interest Charge on your Account by applying the Periodic Rate to the "Average Daily Balance" of purchases and cash advances for your Account (including current transactions). 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 or credits, unpaid Interest Charge and unpaid late charges. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

9. PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE. The Periodic Rate and Annual Percentage Rate that are used to compute the Interest Charge are based on an index, which is the highest prime loan rate published in The Wall Street Journal (Western Edition) as its "Prime Rate." The Index is not necessarily the lowest rate charged by Lender on its loans. The Annual Percentage Rate will equal the Index plus the margin amount that we add. The margin amount is disclosed in the account opening disclosures provided with this Agreement. The Periodic Rate and Annual Percentage Rate will be adjusted on the first day of each billing cycle, based on the Index Rate in effect on the previous business day.

10. CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED. We may impose fees and charges on your Account as set forth below. The Credit Union reserves the right to assess other fees in the future, including a late payment fee. You will be notified of any new fees as required by law.

a. Late Fee. You agree to pay a late fee equal to 5% of the payment, with a minimum of \$5.00 and maximum of \$25.00 for each minimum payment not paid by the payment due date.

b. Other Fees and Charges. You agree to pay all other fees and charges specified in our fee schedule for Member Business Accounts as amended from time to time.

c. Attorney's Fees and Costs. If you default on any part of this Agreement, you agree to pay us all costs to collect your Account, including court costs and reasonable attorney fees whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post judgment collection services, if applicable. These fees and costs may be added to your Account balance and will bear interest at the Annual Percentage Rate in effect at that time.

11. CONDITIONS OF CARD USE. The use of your Card and Account are subject to the following conditions:

a. Ownership of Cards. Any Card or other credit instrument or device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to

instructions. The Card may be repossessed at any time in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person.

b. Honoring the Card. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund.

c. Currency Conversion/International Transaction Fee. Purchases and cash advances made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. is 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. In addition, you will be charged an International Transaction Fee of 1% of the transaction amount for any card transaction made in a foreign country.

d. Notices and Payments. All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address will be credited to your Account as of the date received. Written notices and inquiries to us must be sent to:

Newrizons Federal Credit Union  
120 Firman Ave.  
Hoquiam, WA 98550  
(360) 533-4760

e. Personal Identification Number. If we issue you a Personal Identification Number ("PIN") for use with your Card in accessing your line of credit at automatic teller machines ("ATMs"), these numbers are issued to you for your security purposes. These numbers are confidential and should not be disclosed to third parties. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make available your PIN to anyone not authorized to sign on your Accounts. To keep your Account secure, please do not write your PIN on your Card or keep it in the same place as your Card.

12. DEFAULT. You will be in default under this Agreement if any of the following occur: (a) Any Minimum Monthly Payment is not made when due; (b) You become insolvent, bankrupt, or you die; (c) You violate any part of this Agreement, or any other agreement with us; or (d) if we reasonably deem ourselves insecure with respect to your Account. Upon default, we may declare the entire unpaid balance immediately due and payable, and you agree to pay that amount plus any attorney's fees and costs we incur, including fees and costs in any appeal or bankruptcy proceeding. We can delay enforcing any right under this Agreement without losing that right or any other right. We will notify you in writing of any such action as soon as practical if it occurs.

13. GOVERNING LAW. This Agreement will not take effect until it is approved by us. This Agreement shall be governed by the laws of the State of Washington.

14. SEVERABILITY. If any provision of this Agreement is held invalid, the remaining provisions that are severable shall remain in effect.

15. LOSS OR THEFT OF CARD. You agree to notify us immediately of the loss, theft or unauthorized use of your Card. Contact us at:

Newrizons Federal Credit Union  
120 Firman Avenue  
Hoquiam, WA 98550  
360-533-4760  
360-532-0280 (fax)

To the extent there are less than ten cards issued to you for business use by you, your officers, employees, or authorized agents, you may not be liable for losses exceeding \$50 related to credit transactions by unauthorized parties, if you notify us of your lost or stolen card after discovery. If we have issued ten or more credit cards to you, you agree there is no limit on the losses related to any unauthorized use. You understand and agree that unauthorized use relates to use of the Card by someone other than you, your officers, employees, or agents.

16. CREDIT INFORMATION/FINANCIAL STATEMENTS. You authorize us to release information to others (e.g., credit bureaus, merchants, and other financial institutions) regarding the status and history of your Credit Line. You agree to provide us, at any time we deem necessary, with a current financial statement and/or updated credit information upon request. We may investigate your credit directly or through a credit reporting agency.

17. AMENDMENTS. We reserve the right to change any terms or conditions of this Agreement at any time, to the extent permitted by applicable law. We will notify you of the changes to this Agreement as required by law.

19. ACKNOWLEDGMENT. You understand and agree to the terms and conditions in this Business VISA Credit Card Agreement. You acknowledge that you have received a copy of the Agreement. This Agreement is a final expression of the agreement between you and the Credit Union. Oral agreements or oral commitments to loan money, extend credit or to forbear from enforcing repayment of a debt are not enforceable under Washington law.

Borrower:

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

Borrower:

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

Newrizons Federal Credit Union  
VISA Credit Card Account Disclosures

INTEREST RATES AND INTEREST CHARGES	
Annual Percentage Rate (APR) for Purchases, Cash Advances, and Balance Transfers	13.00%*
Paying Interest	Your due date is approximately 25 days after the close of each billing cycle. We will not charge any interest on the portion of the purchases balance that you pay by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at <a href="http://www.federalreserve.gov/creditcard">http://www.federalreserve.gov/creditcard</a> .
FEES	
Annual Fee	None
Transaction Fees	
<ul style="list-style-type: none"> <li>• Foreign Transaction Fee</li> </ul>	Up to 1% of the US dollar amount of the foreign transaction
Penalty Fees	
<ul style="list-style-type: none"> <li>• Late Payment Fee</li> <li>• Overlimit Fee</li> </ul>	Up to \$25 \$25
OTHER FEATURES	
Loan Protection	If you elect to obtain the optional loan protection coverage and pay the monthly protection fees, we will cancel your payments and outstanding balance if you die, become disabled or become involuntarily unemployed.

How We Will Calculate Your Balance: We use a method called “average daily balance” (including new purchases).

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

*These Account Disclosures for the VISA Credit Card are part of and integrated with your VISA Credit Card Agreement with Newrizons Federal Credit Union. We reserve the right to amend the VISA Credit Card Agreement as permitted by law. The above rates and fees are effective as of May 24, 2011.*

\*Periodic Rate: The margin added to the Index Rate for your account is \_\_\_\_%. The monthly periodic rate that corresponds to the Annual Percentage Rate shown above is \_\_\_\_%.