



In this Agreement, the words “you” and “your” mean the business and individual(s), if any, applying for a credit card or signing this Agreement. “Credit Union”, “we”, “us” and “our” Keesler Federal Credit Union. “Card” means the credit card and any duplicates and renewals we issue. “Account” means your credit card line of credit account with us.

CREDIT CARD AGREEMENT: You acknowledge receipt of and agree to the terms of this Agreement by using the Card or retaining the Card. If you do not agree to the terms of this Agreement, you must call us at 888-533-7537 to cancel this card. You agree we may revoke the Card/Account at any time without notice to you.

1. **Responsibility.** If we issue you a Card, you agree to repay all debts and finance charges arising from the use of the Card/Account (including any fees associated with your use). You will be responsible for repayment. You agree not to use the card for any illegal purpose whatsoever, including illegal internet gambling, but you agree to repay the amount of any such transaction made by you or someone you authorized. You also agree that the Card/Account will be used for business/commercial purposes only.

2. **Lost Card Notification.** If you believe the Card has been lost or stolen, you agree that you will immediately call us at 888-533-7537.

3. **Liability for Unauthorized Use.**-If you authorize someone to use your Card/Account for any purpose at any time, then any use of the Card/Account by that person at any time thereafter is not unauthorized even if it exceeds the authority given. You agree that use by any employee or agent of yours is an authorized use. Depending upon the circumstances, you may qualify for zero liability under the VISA zero liability program. Please contact VISA for details.

4. **Variable Rate Information:** Your APR may increase or decrease. The Interest Rate may change quarterly on the first day of January, April, July and October, based on the U.S. Prime Rate as published in the Wall Street Journal, plus a Margin of 3%.

5. **Credit Line.** When we approve your application, we will establish a self-replenishing line of credit for you and notify you of its amount when we issue the Card. You agree not to let the Account balance exceed this approved credit line. Each payment you make on the Account will restore your credit line by the amount of the payment which is applied to principal. If you request an increase in your credit line, we may require you to make your request in writing before considering your request. We may, at any time and for any reason not prohibited by law, reduce your credit line from time to time, refuse to make an advance or revoke your Card and terminate this Agreement. Good cause includes your failure to comply with this agreement or our adverse reevaluation of your creditworthiness. You may also terminate this Agreement at any time, but termination by either you or us does not affect your obligation to pay the account balance. The Cards remain our property, and you must recover and surrender to us all Cards upon our request and upon termination of this Agreement.

6. **Credit Information.** You authorize us to investigate your credit standing when opening, renewing or reviewing your Account, and you authorize us to disclose information regarding your Account to credit bureaus and other creditors who inquire of us about your credit standing.

7. 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 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 25 days from the statement closing date. You may pay more frequently, pay more than the minimum payment or pay the Total Statement Balance in full. If you make extra or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance). The minimum payment is 2.0% of your Total Statement Balance or \$10.00, whichever is greater. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit. Subject to applicable law, your payments may be applied to what you owe the Credit Union in any manner the Credit Union chooses. If payment is not received by the Credit Union on or before the due date, then you agree to pay a late payment fee of up to \$25.00.

8. Disputed Debts. You agree not to attempt to settle a disputed debt by making a partial payment without obtaining our prior written permission to do so. You agree that any payment concerning a disputed debt, including an instrument tendered as full satisfaction of a debt, will be sent to Keesler Federal Credit Union, P.O. Box 7001, Biloxi, Mississippi 39534-7001.

9. FINANCE CHARGE. The FINANCE CHARGE is the amount of money that you pay for the money you borrow. The FINANCE CHARGE will be the currently effective ANNUAL PERCENTAGE RATE (APR) that is disclosed to you. You have a 25 day grace (no FINANCE CHARGE) period on your purchase balance and for new purchases if you paid the Total New Balance for purchases on your last statement by the end of the grace period. You also have a 25 day grace period for new purchases if you did not have a purchase balance on your last statement. The grace period starts on the statement closing date. If you do not pay the Total New Balance for purchases by the end of the grace period, the FINANCE CHARGE will be imposed on the unpaid purchase balance from the first day of the next billing cycle and on new purchases from the date of the transaction. The FINANCE CHARGE is imposed on cash advances, balance transfers, and convenience checks from the date of the transaction on your Account. Separate average daily balances are calculated for purchases, cash advances/convenience checks, and balance transfers. We figure the FINANCE CHARGE on your Account by applying the periodic rate to the "average daily balance" of 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/advances/balance transfers, and subtract any payments or credits. 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." The FINANCE CHARGE will continue to accrue on your Account until what you owe under this Agreement is paid in full.

10. Interest. Card interest rates for this Account are variable. We will add a margin, depending on your credit score, to the index to get the APR applicable to your Card/Account. The index used to establish the rate is the Prime Rate reported by the Federal Reserve on the first business day of the quarter prior to the month in which the rate will take effect. Changes in the variable rate will apply to the entire balance outstanding as of the date of the change. There is no limit on the amount by which variable rates may increase, except that we will not charge a rate that exceeds the maximum allowed by law.

11. Default. You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will also be in default if (a) your ability to repay us is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement, (b) you break any promise you have made to us under this Agreement or any other agreement you have with us, (c) any statement you have made in this Agreement, in connection with this Agreement or in connection with any other agreement you have with us is not true, or (d) we should otherwise feel

insecure in receiving payment of the Account balance for whatever reason. If you are in default, we have the right to demand immediate payment of your full Account Balance at once without notice to you. If immediate payment is demanded, you agree to continue paying finance charge, at the periodic rate charged before default, until what you owe has been paid, and any security given for your Account may be applied towards what you owe. Except when prohibited by law, in the event of a default, you agree to pay all costs of collecting the amount you owe under this agreement including reasonable attorney's fees and costs. The law may provide that you are not responsible for attorney's fees unless your balance exceeds a certain amount (such as \$300) and in such case the attorney's fee provision does not apply.

12. Using the Card. If we issue you a Card, you may use it in person, by mail, over the telephone, or on the internet to make purchases from merchants and others who accept VISA. In addition, you may obtain cash advances from the Credit Union, from other financial institutions participating in the VISA program and from automated teller machines (ATMs), such as VISA ATM Network, which provide access to the VISA or system. (Not all ATMs provide such access). We may issue you a Personal Identification Number (PIN) which may be used to obtain cash advance(s) from an ATM. This PIN is confidential and should not be disclosed to anyone. The monthly statement will identify the merchant, electronic terminal or financial institution at which transactions were made, but sales, cash advance, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. We may make a reasonable charge for photocopies of slips you request. For security reasons, we may block the use of the Card/Account in certain geographic areas. We have no liability to you or others in the event such a block should occur.

13. Foreign Transactions. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. Dollars. The conversion rate to dollars will be determined in accordance with the operating regulations established by Visa, and you agree to accept those terms and to pay a foreign transaction fee equal to 1% of the amount of the transaction. The currency conversion rate used on the processing date may differ from the rate that would have been used on the date of the transaction and/or the statement posting date.

14. Plan Merchant Disputes. We are not responsible for the refusal of any ~~plan~~ merchant or financial institution to honor your Card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the Card only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant, and: (a) your purchase was made in response to an advertisement we sent or participated in sending you, or (b) your purchase cost more than \$50 and was made from a plan merchant in your state or within 100 miles of your home. Any other disputes you must resolve directly with the plan merchant.

15. Security Interest. As a condition of our granting you credit, you grant the Credit Union a consensual lien on all shares and/or deposits in the Credit Union. You also agree and acknowledge that the Credit Union has a statutory lien over said shares and/or deposits. If you are in default, we can apply any shares and/or deposits without prior notification. You agree that any cross-collateralization provision contained in any other agreement wherein you pledge collateral to secure all debts owed to the Credit Union will extend to this Account, and you agree that any security interest in any collateral will also secure this account. You grant the Credit Union a purchase money security interest on goods purchased with the Card.

16. Effect of Agreement. This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advance, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you any advance written notice if required by law. Any amendment to this Agreement will take effect on the day it is mailed unless advance notice is required by law. Your use of the Card thereafter will indicate your agreement to the amendments. To the extent the law permits, and we indicate in our notice, amendments will apply to your existing Account balance as well as to future transactions.

17. Statements and Notices. Statements and notices will be mailed to you at the most recent address you have given the Credit Union or delivered electronically as per your consent. Notice sent to any one of you will be considered notice to all of you. You must notify us of any address change.

18. General Terms. No delay in enforcement of our rights under this Agreement will result in any loss of our rights or relieve you of any of your obligations. If any provision of this Agreement is deemed invalid, the rest of this Agreement will remain in full force and effect. The paragraph headings are for convenience only and do not form a part of this Agreement. The terms and conditions of this Agreement are governed by and construed in accordance with the laws of the State of Mississippi and any applicable Federal law without regard to their choice of law provisions.

19. Fees. In addition to the fees disclosed to you, you agree to pay the following additional fees: \$5.00 for re-issuing a card, and \$2.00 per page for statement copies. We may charge other fees for services that will be disclosed to you at the time the service is requested or on our Truth in Savings disclosure, as amended from time to time.

20. Arbitration: Any controversy or claim arising out of or relating to this Agreement and/or Account shall be settled by binding arbitration. You further agree that any such arbitration shall take place in Harrison County, Mississippi. Judgment upon any award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The arbitrator shall determine the prevailing party, and the costs and expenses of the arbitration proceeding, including the arbitrator's fees, shall be borne by the non-prevailing party, unless otherwise required by law. No provision of this Agreement, nor the exercise of any right under this agreement, shall waive the arbitration requirement or limit the right of the Credit Union to: (1) obtain provisional or ancillary remedies, such as injunctive relief, writ of attachment, or protective order from a court having jurisdiction before, during, or after the pendency of any arbitration, (2) exercise self-help remedies, such as set-off; (3) evict, foreclose against or sell any real or personal property collateral by the exercise of a power of sale under a mortgage or other security agreement or instrument, a deed of trust, or applicable law; (4) exercise any other rights under this agreement upon the breach of any term or condition herein; or, (5) to proceed with collection of the Account through all other legal methods, including, but not limited to, proceeding in court to obtain judgment. Any and all arbitration under this contract will take place on an individual basis; class arbitrations and class actions are not permitted. YOU FURTHER AGREE THAT YOU ARE WAIVING THE RIGHT TO TRIAL BY JURY AND TO PARTICIPATE IN A CLASS ACTION.

IMPORTANT CREDIT CARD DISCLOSURES

The information about the costs of the card described is accurate as of 2/2019 and may have changed after that date. To find out what may have changed, write us at P.O. Box 7001, Biloxi, MS 39534-7001.

Interest Rates and Interest Charges

	Visa Business Card
Annual Percentage Rate (APR) for Purchases	Prime + 3% This APR will vary with the market based on the US Prime Rate.

APR for Balance Transfer	Prime + 3% This APR will vary with the market based on the US Prime Rate.
APR for Cash Advances	Prime + 3% This APR will vary with the market based on the US Prime Rate.
Penalty APR and When it Applies	No Penalty APR
How to Avoid 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	
Set Up and Maintenance Fees: Annual Fee	None
Transaction Fees: • Balance Transfer • Cash Advance • Foreign Transaction	\$0 \$5 1%
Penalty Fees: • Late Payment • Returned Item	up to \$25.00 up to \$25.00

How we will Calculate Your Balance: We use a method called "average daily balance (including new purchases)". See page 6 For more information.

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