

**VISA®
Business
Credit Card
Agreement**



VISA BUSINESS CREDIT CARD AGREEMENT

THIS IS YOUR AGREEMENT WITH MICHIGAN FIRST CREDIT UNION REGARDING RIGHTS AND RESPONSIBILITIES ASSOCIATED WITH YOUR OBTAINING A VISA BUSINESS CREDIT CARD. PLEASE READ THIS DISCLOSURE CAREFULLY TO BE FAMILIAR WITH YOUR RIGHTS AND RESPONSIBILITIES. IT IS IMPORTANT TO RETAIN THIS AGREEMENT FOR FUTURE REFERENCE AND TO NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.

1. WORDS OFTEN USED IN THIS AGREEMENT. The word "Agreement" means this MICHIGAN FIRST CREDIT UNION VISA CREDIT CARD AGREEMENT. In this Agreement, the words "you" and "your" mean or refer to the business entity which has applied for the Card or Cards and/or any Guarantors as applicable. "Card" means the VISA Credit Card or Cards, and any duplicates and renewals thereof, or substitutions thereof, we may issue to you. "Account" means your VISA Business Credit Card line of credit loan account with us. "We," "us," "our," and "ours" mean or refer to MICHIGAN FIRST CREDIT UNION.

2. THIS IS YOUR CONTRACT WITH US. When your application is accepted by us, it becomes a binding contract. When you sign the application, you acknowledge receipt of a copy of this Agreement and promise to abide by the terms of this Agreement including all applicable laws.

3. SIGN THE CARD AND KEEP THIS AGREEMENT. All Authorized Users must sign their Cards before using them. By use of the card by any and all authorized users, you are agreeing to comply with the terms of this Agreement. However, your liability under this Agreement does not depend on whether an authorized user signs his or her Card. You should read this Agreement and keep a copy for future reference.

4. USING THE CARD. We will send you a Card or Cards embossed as you have directed. As soon as received, each Card must be signed (in the space provided on the back) by the person whose name is embossed thereon. That signature must be in the same form as embossed on the front of the Card. To make a Purchase or Cash Advance, present the Card to a participating VISA plan merchant or financial institution, or to us, and sign the sales draft or cash advance draft which will be imprinted with your Card or generated after your Card's number has been magnetically read or otherwise provided. Please note that we are not responsible if a particular VISA plan merchant or financial institution refuses to honor your Card. You will receive a copy of any draft you sign when using the Card which you should retain to verify your monthly statement. We will upon request furnish you with a copy of a draft at a charge per copy as disclosed further below; however, no charge will be made in cases involving error resolution. You may use your Card to make purchases and cash advances only for business purposes, including commercial, industrial and professional purposes, and NOT for personal, family or household purposes. In addition, authorized users may obtain cash advances for business purposes from the Credit Union or from other financial

institutions that accept VISA Cards or ATMs that accept VISA Cards. Whenever an authorized user requests an advance, we may require that individual to prove his/her identity. When the amount advanced appears on a subsequent statement, that will be conclusive evidence of the request. To obtain an advance at an ATM, the authorized user must use a Personal Identification Number (PIN) that was issued for use with the Card.

5. **ILLEGAL TRANSACTIONS.** You agree that authorized users will only use your Account for transactions that are legal. Display of a payment card logo by an on-line merchant does not mean that the transaction with that merchant is legal in your state of legal organization or residence. You agree that your Cards will not be used for any illegal transactions. We will not be liable if you or your authorized users engage in any illegal transactions.

6. **PROMISE TO PAY.** If we approve your application and issue you one or more Cards, you promise to repay to us all amounts charged to your account and the FINANCE CHARGE thereon arising from any authorized use of the Card(s). You agree not to allow unauthorized users to use any Card. If the application (and thus this Agreement) is signed by any Guarantors, each of you, separately and jointly with each other, is liable for all amounts charged to the Account and FINANCE CHARGE thereon. Your obligation to pay all such debts and FINANCE CHARGE thereon continues even though an agreement, decree or other court judgment to which we are not a party may direct that only one of you, or some person other than you (or all of you), must pay such debts and FINANCE CHARGE.

7. **CREDIT LINE AND CREDIT LIMIT.** If we approve your application, we will establish a self-replenishing line of credit for you and will notify you of the amount thereof ("credit limit") in the mailer in which we will send you your Card. That mailer is hereby incorporated herein as part of this Agreement. You agree not to let your Account Balance exceed such amount, and you agree to pay us the total amount over the credit limit upon our demand whether or not we authorized the advance(s) which caused you to exceed your credit limit. Unless you are in default, each payment you make on the Account will replenish your credit limit by the part of that payment which is applied to principal. You may request an increase in the credit limit by a written application, which must be approved by us. We may increase or decrease the credit limit from time to time or may, with good cause, revoke your Card and terminate this Agreement; in either event, we will give you written notice of such action. "Good Cause" includes your failure to satisfy the terms of this Agreement or our adverse reevaluation of your Credit worthiness; in either event, we will give you written notice of such action. In the event your account is cancelled or revoked due to default, the balance at the time of default may be transferred in-house with the Credit Union. However, you may terminate this Agreement, at any time and for any reason, by giving us written notice. Nevertheless, termination by you or by us does not affect your obligation to pay all debts and FINANCE CHARGE thereon arising from authorized use of your Card. The Cards remain our property and you must recover and surrender to us all Cards upon our request or upon termination of this Agreement.

8. **MULTIPLE GUARANTORS.** If more than one

person signs the application as Guarantor, each such person promises to pay all amounts owed to us under this Agreement. Each Guarantor agrees that all authorized users can make purchases, cash advances, or balance transfers individually. Each Guarantor is jointly and severally obligated. This means that we may collect money owed to us from each Guarantor or from all Guarantors regardless of your current domestic relationship or other legal proceedings. In any event, all Guarantors will continue to be jointly and severally obligated until all Cards are returned and all amounts owed are paid in full.

9. **AUTHORIZED USERS.** You may designate Authorized Users on your Account in the following ways: (1) notifying us that you want someone added to the account as an Authorized User; (2) by lending your Card or Account Number to someone else; or (3) by any other means in which you would be legally considered to have allowed another to use your Account or be legally prevented from denying that you did so. You should think carefully before you allow someone to become an Authorized User. By doing so, you authorize the person to use your Account, including but not limited to making Purchases, Cash Advances, Balance Transfers and allowing others to use your Account. Your Account does not permit you to limit the nature or amount of authority you give to any Authorized User and you agree that you will not attempt to do so. An Authorized User's authority will continue until you notify us that you are terminating the authority and you physically retrieve the Card. If you cannot retrieve the Card, you will remain liable for any transactions we cannot prevent after you notify us.

10. **PAYMENTS.** We will mail you a statement every month showing your Previous Balances of purchases and cash advances, the current transactions on your account, the remaining credit available under your Credit Line, the New Balances of purchases and cash advances, the Total New Balance, the FINANCE CHARGE due to date, and the Minimum Payment required. Every month you promise to pay at least the Minimum Payment on or before the due date shown on your statement. 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 the Account has a balance (other than a credit balance). The Minimum Payment will be either (a) 3.0% of your total New Balance, or \$25.00, whichever is greater, or (b) your total New Balance, if it is less than \$25.00 plus (c) any portion of the Minimum Payment(s) shown on prior statement(s) which remains unpaid. In addition, at any time your total New Balance exceeds your Credit Limit, you must immediately pay the excess upon our demand.

11. **PAYMENT ALLOCATION.** We reserve the right to apply your payments to what you owe in any order that we choose and to change that order from time to time; however no portion of any payment will be applied to amounts not yet billed until all billed amounts have been paid in full. All payments will be processed as of the close of the business day on which they are received.

12. **FINANCE CHARGE.** You will be charged Finance Charge (interest) on your Business VISA Account at an Annual Percentage Rate and the corresponding monthly

periodic rate as described in this Section. Your account is subject to a variable rate. Your ANNUAL PERCENTAGE RATE (APR) may increase or decrease if the Index used by the Credit Union increases or decreases. The Index is the highest rate of interest identified as the "Prime Rate" in the "Money Rates" section of The Wall Street Journal on the third business day preceding the end of the most recently concluded calendar quarter. To determine the ANNUAL PERCENTAGE RATE that will apply to your account, a Margin of 10.74% is added to the value of the Index. The monthly periodic rate is one-twelfth of the Annual Percentage Rate. The ANNUAL PERCENTAGE RATE can change quarterly on the first day of the billing cycles which begin in the months of January, April, July, and October. There is no limit on the amount by which the ANNUAL PERCENTAGE RATE can change except that the ANNUAL PERCENTAGE RATE will never be more than 25.00% or less than 13.99%. In no event will the rate ever exceed the maximum rate permitted by law.

The Finance Charge is calculated by applying the above periodic (monthly) rate to the unpaid Average Daily Balance (including new purchases). An "Average Daily Principal Balance" is calculated separately for purchases and cash advances and is determined as follows: For each day during the statement period (billing cycle) the principal balances of purchases and of cash advances from the previous day are increased by any purchases or cash advances posted to the Account that day and decreased by any payments or credits posted to the Account that day. Such daily principal balances are separately totaled and then divided by the number of days in the statement period (billing cycle), resulting in the "Average Daily Principal Balances" of purchases and cash advances shown on your statement.

You can avoid Finance Charges on purchases by paying the full amount of the New Balance of Purchases each month on or before the payment due date shown on your periodic statement. Otherwise, the New Balance of Purchases, and subsequent purchases from the date they are posted to your account, will be subject to Finance Charge. Cash Advances bear Finance Charges from the transaction date until paid. There is no FREE INTEREST period for Cash Advances. However, you can always keep the Finance Charge to a minimum by making payments, whatever the amount, as promptly and as often as possible.

13. PERIODIC STATEMENTS. We will mail you a statement every month showing your previous balance, purchases and cash advances, payments made on your account, periodic rate, annual percentage rate, finance charge and its method of computation, any other charges, free interest period, payment due date, procedures for error resolution, Minimum Payment required, and the closing date with corresponding New Balance for the billing cycle. At our option, you may not receive a statement on your Account if there has been no activity or if collections procedures have been initiated against you because you are in default. Each statement is deemed to be a correct statement unless you establish a billing error pursuant to the procedures for doing so as described in this Agreement.

14. DEFAULT. You will be in default and we may, to the extent permitted by law, terminate your credit line and declare the entire unpaid balance of the account immediately

due and payable, under any of the following conditions:

- you fail to make the minimum payment by the statement payment due date;
- you breach any other promises made in or conditions of the Agreement and/or any other agreement with us;
- any of your cards or the Account is used for an illegal transaction;
- if you or any Guarantor become involved in any insolvency, receivership, guardianship, conservatorship, or any other proceeding which determines you or any such Guarantor are incapable of managing your financial affairs, including filing for Bankruptcy;
- you have or any Guarantor has made a false or misleading statement in any credit application and/or in any representation to us while you owe money on the account;
- a judgment or tax lien is filed against you or any Guarantor, or any attachment or garnishment is issued against any of your or any Guarantor's property or accounts, including anyone starting an action or proposing to seize any of your or any Guarantor's funds on deposit with us;
- we in good faith determine that your or any Guarantor's creditworthiness (which includes your or any Guarantor's ability to repay us) has become unsatisfactory due to change in employment, increase in other obligations, or because of any other reason, time being of the very essence;
- any Guarantor dies; or
- government action precludes us from imposing the annual percentage rate or a government authority has notified us that continued advances constitute an unsafe and unsound practice.

In the event of any default, you agree to continue paying finance charge, at the periodic rate as described above, until what you owe has been paid in full. Any shares given as security for the Account may be applied toward what is owed.

15. **COLLECTION COSTS.** You also agree that, in case of default, you will pay all usual and customary costs of collection permitted by law, including, but not limited to, attorney fees and expenses incurred by us in the enforcement of this agreement.

16. **DELAY OR FAILURE TO ENFORCE.** We do not lose our rights under this or any related agreement if we delay or fail to enforce them. We can accept late payments, partial payments or any other payments without losing any of our rights under this Agreement.

17. **ACCORD AND SATISFACTION.** Any communications concerning a disputed balance, including an instrument that is marked "paid in full" or contains a similar notation, or that you otherwise tender as full satisfaction of amounts owing on your account, must be sent directly to MICHIGAN FIRST CREDIT UNION, ATTENTION: DISPUTED CREDIT CARD PAYOFF DEPARTMENT, 27000 Evergreen Road, Lathrup Village, Michigan 48076. We reserve all our rights regarding these payments (e.g. if it is determined that there is no valid dispute or if any such check is received at any other address, we may accept the check and you will still owe any remaining balance). We may refuse to accept any such payment by returning it to you, not cashing it, or destroying it. All other payments that you make should be

sent to the appropriate payment address.

18. NOTIFICATION OF ADDRESS CHANGE. You agree to notify us promptly if you or any Guarantor change your name, address or telephone number.

19. ADDRESS FOR NOTICES TO US. All notices under this Agreement must be in writing and mailed to MICHIGAN FIRST CREDIT UNION, 27000 Evergreen Road, Lathrup Village, Michigan 48076.

20. CHANGE IN TERMS. From time to time, we may amend this Agreement by mailing a written notice of the amendment to you at the last address shown for you in our records. In the event the terms we are changing require advance notice by law, we will comply with the requirements of that law.

21. YOU MAY CANCEL THE ACCOUNT. You may cancel the account whenever you choose. If you do, you agree to cut each Card in half and return it to us at the address shown in Section 19 above, along with your written notification that you wish to cancel the account. Such cancellation will become effective within five days after the notice is received by us. You and any Guarantor will still be responsible for the repayment of any outstanding balance on your account and any other amounts that have not yet been billed to you.

22. WE MAY CANCEL THE ACCOUNT. We have the right to cancel the account at any time upon written notice sent to you at the last address shown for you in our records. In such case, you agree to discontinue the use of the Cards, and to return the Cards to us, at our request, and you acknowledge and agree that you are still responsible for all transactions made to the Account after termination, unless such transactions were unauthorized. We will likely cancel the account if any Guarantor revokes his/her guaranty of your account.

23. CREDIT REPORTING AGENCIES. You and each Guarantor authorize us to investigate your credit standing when opening, renewing or reviewing your Account, and you authorize us to disclose information regarding our experience with you under this Agreement to credit bureaus, including consumer reporting agencies, and other creditors. If a Guarantor requests it, we will provide the name and address of each consumer reporting agency used for this purpose. If a Guarantor believes we have reported inaccurate information about the Guarantor to a consumer reporting agency, please notify us at the address listed above in Section 19. In so doing, please identify the inaccurate information and tell us why you believe it is incorrect. If you have a copy of the credit report that contains the alleged inaccurate information, please send us a copy of that report as well. **All Guarantors are hereby notified that negative information will be provided to appropriate consumer reporting agencies if you fail to perform your obligations under this agreement.**

24. TRANSACTION SLIPS. Your periodic statement will identify the merchant, electronic terminal location, or financial institution at which transactions were made, but sales, cash advances, credit or other slips cannot be returned with each statement. You must retain the copy of such slips furnished at the time of each transaction in order to verify the transactions listed on your statement. You agree to pay a reasonable fee for photocopies of transaction slips that you request.

25. CREDITS. If merchants who honor your Card give

you a credit for returns or adjustments, they will do so by sending us information concerning the credit amount which we will post to your Account. You should keep your copy of the credit slip to verify your monthly statement. If your credits and payments exceed what you owe us on the Account we will credit such excess to the Account and, if the amount is \$1.00 or more, we will credit it to your share account after two (2) months or upon your written request.

26. FOREIGN TRANSACTIONS. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The exchange rate for transactions in a foreign currency will be 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, as provided in Section 31, we will separately bill you an International Transaction Fee; the amount of the fee is set forth in the VISA Business Credit Card Rate and Fee Schedule.

27. TRANSACTIONS WITH MERCHANTS.

- **Return Policies** – If a merchant discloses a policy such as but not limited to “no returns,” “no refunds,” “as is,” or “all sales final” you will be bound by that policy when you use your Account to buy goods or services from that merchant.
- **Reservations** – When using your Account to make a travel or lodging reservation, obtain the merchant’s cancellation policy and follow it if you wish to cancel. If you cancel, obtain the merchant’s cancellation number that it is required to provide to you. The merchant may charge you for a cancelled transaction unless you can provide us with the merchant’s cancellation number.
- **Recurring Transactions** – If you authorize a merchant to charge your Account for repeat transactions without your Card, you must notify the merchant, and not us, when you want to discontinue the repeat transactions.
- **Dispute Access** – If you disagree with a transaction on your statement or have a dispute with a merchant as a result of a transaction, you agree to provide us with information and assistance we reasonably request. Otherwise, you will pay us for any resulting loss we have, unless we are prohibited by law from holding you liable for our loss.

The credit union is not responsible for the refusal of any merchant or financial institution to honor a Card.

28. CARD USE AND OWNERSHIP. You understand that your Business VISA Credit Card is issued by us, remains our property, and is subject to rules governing credit card and ATM networks, which financial institutions must follow. The cards are not transferable. By using your Card at an ATM, you are agreeing to the following additional terms: (1) To abide by the rules and regulations and those of the participating ATM network as may be amended; (2) That we and the ATM network may follow all electronic instructions given through the ATM; (3) that we may restrict the use of or terminate your Card at any time without notice to prevent loss to your account or to the Credit Union; (4) the Card may not be used for any illegal transaction.

29. DAILY LIMITS. You agree to adhere to any daily limits established by the Credit Union in conformance with any applicable ATM network agreement and which are

subject to modification to preserve the integrity of the ATM network and prevent loss to the Credit Union or its members. Information about daily limits for cash advances may be obtained by contacting us during our normal business hours.

30. **PERSONAL IDENTIFICATION NUMBER (PIN).** Upon request we will furnish you with a Personal Identification Number (PIN). You agree to keep the PIN confidential. You also agree the authorized users will not write the PIN on the Card or anything they keep with the Card. The use by any authorized user of the PIN and Card in getting a Cash Advance or making a Purchase is agreed to constitute an authorized signature for purposes of such transactions. The Card can also be used together with the Personal Identification Number (PIN) to get a Cash Advance from an Automated Teller Machine (ATM) in the VISA Network, to get a Cash Advance from a VISA financial institution, or to make a Purchase from a merchant that uses the Card in an electronic terminal that accesses the VISA system. IF AN AUTHORIZED USER FORGETS OR DOES NOT ENTER THE PIN CORRECTLY, THE ATM MAY KEEP THE CARD THE THIRD TIME THE PIN IS ENTERED INCORRECTLY. THIS PROCEDURE IS FOR SECURITY MEASURES. YOU SHOULD INSTRUCT ALL AUTHORIZED USERS TO KEEP PINS IN A SECRET PLACE. If you authorize us to issue a Card to anyone else for use through any electronic access device, you are authorizing that individual to withdraw funds from any account that can be accessed by that card, regardless of whether that individual is authorized to withdraw money from the account by any other means.

31. **FEES AND CHARGES.** You agree to pay the various fees and charges with respect to your account as set forth in the fee schedule included with this Agreement or as otherwise provided to you.

32. **LIABILITY FOR FAILURE TO COMPLETE TRANSACTIONS.** We will not be liable for transactions that are not completed if any of the following circumstances apply:

- Through no fault of ours, you do not have sufficient funds available in your credit line;
- The transaction would cause you to exceed your credit limit;
- The ATM where you are requesting a cash advance does not have enough cash;
- The terminal or system was not working properly and you knew of the malfunction at the time you initiated the transactions;
- Circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions we have taken;
- Your Card is retrieved or retained by an ATM;
- Your Card or PIN has been reported lost or stolen and your account has been blocked or frozen;
- Your account is in default;
- You or anyone authorized by you to conduct a transaction commits fraud or violates any laws or regulations; or
- You fail to follow the instructions on an ATM screen or other terminal.

33. **LIABILITY FOR UNAUTHORIZED USE.** You may be liable for the unauthorized use of your credit card.

You will not be liable for unauthorized use that occurs after you notify MICHIGAN FIRST CREDIT UNION at the address or telephone number set forth below. You must notify us orally or in writing of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.00. Notify us at:

MICHIGAN FIRST CREDIT UNION
27000 Evergreen Road
Lathrup Village, Michigan 48076
800-664-3828

34. SECURITY INTEREST. As a condition of us granting you credit under this Agreement, you and all Guarantors hereby agree to grant us a security interest in all present and future shares and deposits with us except Individual Retirement Accounts and other accounts which provide tax benefits under state or federal laws to secure this VISA Account. Upon default under this Agreement you and all Guarantors agree that we may apply all of your shares and deposits subject to this security interest to pay amounts due on the account under this Agreement. You also agree to grant us a security interest in collateral (other than collateral consisting of (i) real estate that is the principal residence of a Guarantor; and (ii) household goods) securing other loans with us to secure credit under this Agreement.

35. LIMITATIONS OF RESPONSIBILITY. We will not be responsible for merchandise or services purchased by you with the Card. We are not liable for the refusal or inability of merchants, financial institutions and others to accept your card(s) or electronic terminals to honor them or complete a transaction, or for their retention of the Card(s).

36. GOVERNING LAW. The Agreement and your Account and any claim, dispute, or controversy arising from or relating to this Agreement or your Account, whether based on contract, tort, fraud, and other intentional torts, statute, common law and/or equity, are governed by and construed in accordance with the laws of the state of Michigan (without regard to its conflicts of laws principles or rules) and applicable federal laws. The legality, enforceability and interpretation of this Agreement and the amounts contracted for, charged and received under this Agreement will be governed by such laws. This Agreement is entered into between you and us in the State of Michigan, and we make credit decisions under this Agreement from the State of Michigan. You further consent to the jurisdiction and venue of the State or Federal Courts having jurisdiction over the City of Lathrup Village, Oakland County, Michigan.

37. ASSIGNMENT. We may sell, assign or transfer all or any portion of your Account, or any balance due under your Account, without prior notice to you. You may not sell, assign or transfer your Account or any obligations under this Agreement.

38. LOST/STOLEN CARDS. You agree to notify us immediately upon discovering that your Card has been lost or stolen by calling us at 800-664-3828.

39. INFORMATION ABOUT YOU AND YOUR ACCOUNT. We will not disclose any Guarantor's non-public personal information to unaffiliated third parties except as otherwise permitted or authorized by law. Please refer to our Privacy Policy Notice for a full explanation of how we protect your information. You may obtain a copy of our Privacy Policy Notice by calling us at 800-664-3828.

40. **BENEFITS AND PROGRAMS.** We may from time to time offer additional services to your Accounts or special programs related to you being a Cardholder, such as travel accident insurances, at no additional cost to you. You understand and agree that we are not obligated to offer such services or programs and may withdraw or change them at any time.

41. **SEVERABILITY.** If any provision of this Agreement is determined to be void or unenforceable under applicable law, regulation, or rule, all other provisions of this Agreement shall be valid and enforceable.

42. **ENTIRE AGREEMENT/EFFECT OF AGREEMENT.** This Agreement, together with any application you or any Guarantor signed or otherwise submitted in connection with the Account (which is hereby incorporated by reference in this Agreement), constitutes the entire agreement between you and us relating to your Account, supercedes any other prior or contemporaneous agreement between you and us relating to your Account, and applies to every transaction relating to the Account even though a sales or cash advance draft you sign or a credit slip may contain different terms. This Agreement may not be amended except in accordance with the provisions of this Agreement. You further acknowledge receipt of a copy of this Agreement.

43. **CREDIT UNION MEMBERSHIP.** You understand and agree that the closing of your Credit Union Business Regular Share Savings Account terminates your status as a member of the Credit Union, and upon such closing, you can no longer obtain credit with the Credit Union Business VISA Card.

44. **PERSONAL GUARANTY.** If you signed the application as a Personal Guarantor, you unconditionally guarantee (i) the full and prompt payment when due, whether by acceleration or otherwise, and at all times hereafter, of all credit extended, together with applicable finance charges, fees and collection costs; and (ii) the full and prompt performance of all of the terms, covenants, conditions and agreements relating to this Account. This guaranty can be revoked by a Personal Guarantor by providing written notice to us at our address below, or at such other address as we may specify from time to time, but any such revocation will in no way affect any obligations of the Personal Guarantor existing on or prior to the effective date of such revocation or after we receive the revocation but before we have had a reasonable opportunity to act on it.

The following is important information regarding your right to dispute billing errors.

**Your Billing Rights –
Keep This Document For Future Use**

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What To Do If You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at:

Michigan First Credit Union
27000 Evergreen Road

Lathrup Village, MI 48076

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
- If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled

between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is 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. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
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 [or electronically] at:

Michigan First Credit Union
27000 Evergreen Road
Lathrup Village, MI 48076

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.



365Live

our 24-hour call center

800.664.3828

24-Hour Loan Center: 866.933.6333

MichiganFirst.com



Federally insured by the
National Credit Union Administration.

