

# **Credit Card Agreement and Truth- in-Lending Disclosure**



**Michigan First**  
CREDIT UNION

## **CREDIT CARD AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE**

THIS IS YOUR AGREEMENT WITH MICHIGAN FIRST CREDIT UNION (CREDIT UNION) REGARDING RIGHTS AND RESPONSIBILITIES ASSOCIATED WITH OBTAINING A VISA® CREDIT CARD. THE DISCLOSURE STATEMENTS THAT FOLLOW ARE REQUIRED BY FEDERAL REGULATIONS, INCLUDING THE TRUTH IN LENDING AND FAIR CREDIT BILLING ACTS. PLEASE READ THIS DISCLOSURE CAREFULLY TO BE FAMILIAR WITH YOUR RIGHTS AND RESPONSIBILITIES. IT IS IMPORTANT TO RETAIN THIS NOTICE 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 Credit Card Agreement and Truth-in-Lending Disclosure and the document provided to you along with this agreement and disclosure containing Credit Card Account Opening Disclosures and information concerning How Your Annual Percentage Rate is Determined. In this Agreement, the words "you" and "your" mean or refer to each and all persons who have applied for the Card or Cards. "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 Credit Card line of credit loan account with us. "We," "us" and "ours" means or refers to Michigan First Credit Union and the document provided to you along with this agreement and disclosure containing Credit Card Account Opening Disclosures and information concerning How Your Annual Percentage Rate is Determined.

**2. THIS IS YOUR CONTRACT WITH US.** Once this Agreement is sent to you, it becomes a binding contract. When you (i) signed a paper application for your Account, (ii) completed an on-line application for your account, (iii) applied for your Account by calling our Call Center, or (iv) applied for your account in person with one of our Financial Sales Representatives, you acknowledged that you would receive a copy of this Agreement and promised to abide by the terms of this Agreement, including all applicable laws. This Agreement is a Truth-In-Lending Disclosure Statement as well as a contract.

**3. SIGN THE CARD.** Your Card(s) have been embossed as you have directed. 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. However, your liability under this Agreement does not depend on whether you sign your Card.

**4. USING THE CARD.** By using this Card, you are agreeing to comply with the terms of this Agreement. To make a Purchase or 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 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 can receive a copy of any draft you sign or a corresponding transaction slip when using the Card. You should retain all such items to verify your monthly statement. We will upon request furnish you with a copy of a draft for a charge per copy; however, there will be no charge in cases involving error resolution. You may use your Card to make purchases and cash advances primarily for personal, family, or household purposes. In addition, you may obtain cash advances from the Credit Union or from other financial institutions that accept Visa Cards or ATMs that accept Visa Cards. Whenever you request a transaction, you may be required to prove your identity. When the amount advanced appears on a subsequent statement, that statement reference will be conclusive evidence of the request. To obtain an advance at an ATM you must use a Personal Identification Number (PIN) that was issued for use with the Card.

5. **ILLEGAL TRANSACTIONS.** You agree that you will only use your Account for transactions that are legal where you reside. Display of a payment card logo by an on-line merchant does not mean that the transaction with that merchant is legal where you reside. You agree not to use your Card for any illegal transactions. We will not be liable if you engage in any illegal transactions.

6. **PROMISE TO PAY.** You promise to repay to us all debts and the FINANCE CHARGE thereon arising from any authorized use of the Card. You agree not to let someone else use the card without our consent. If the application was signed by two persons, the Account is joint; that is, each of you, separately and jointly with each other, is liable for all debts on the Account and FINANCE CHARGE(S). Your obligation to pay all such debts and FINANCE CHARGE(S) continues even though an agreement, divorce 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 both of you), must pay such debts and FINANCE CHARGE.

7. **CREDIT LINE.** When we approved your application, we established a self-replenishing line of credit for you and notified you of the amount thereof ("credit limit") in the document your Card/s were attached to. That document 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 line. 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 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 creditworthiness; 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 and, as a consequence

thereof, be separately billed as an in house arrangement or included within any other open-end credit plan you have with us, with collection to be at the same rate and under the same terms and conditions as provided for in this Agreement. 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. JOINT ACCOUNTS. If more than one person signed the application, each person who signed it promises to pay all amounts owed to us under this Agreement. Each of you authorizes the other(s) to make purchases, withdrawals or cash advances individually. Any one of you may cancel the Account. The cancellation will be effective to all of you. Each of you is jointly and severally obligated. This means that we may collect money owed to us from each of you or from all of you regardless of your current domestic relationship or other legal proceedings. In any event, all of you will continue to be jointly and severally obligated until all Cards are returned and the debt is extinguished.

9. AUTHORIZED USERS. You may allow Authorized Users on your Account by notifying us that you want someone added to the account as an Authorized User and obtaining our consent. Additionally, though not allowed, you will be deemed to have personally authorized another user in the following ways: (1) by lending your Card or Account Number to another (without our required consent); or (2) 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 (in any manner). By doing so, you authorize the person to use your Account to the same extent you can, 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 both 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 send 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, of course, pay more frequently, pay more than the Minimum Payment, or pay the Total New Balance in full, and you will reduce the FINANCE CHARGE by doing so. The Minimum Payment will be either (a) 3% of your Total new Balance (rounded to the nearest dollar), 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. Any payment check or other form of payment that you send us for less than the full balance due that is marked "paid in full" or contains a similar notation, or that you otherwise tender in full satisfaction of a disputed amount, must be sent to the Credit Card Services Dispute Processing, P.O. Box 10409 Des Moines, IA 50306. 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.

The Credit Union at its sole discretion, may give you the option of skipping one or more monthly credit card payments during the calendar year. If you are eligible to skip a payment for any given month the minimum monthly payment shown on your periodic statement will be zero. If you do so, interest charges on outstanding balances will continue to accrue during those months, but late charges will not be applied. Here's the best part - you don't even need to apply.

11. **PAYMENT ALLOCATION.** We may select and change the method by which payments and credits are allocated to your account at our sole discretion; however, payments will be allocated to billed amounts before they are allocated to unbilled amounts (transactions incurred since your last statement) and payments amounts in excess of the required minimum monthly payment will be applied to higher rate balances before they are applied to lower rate balances. Payment for more than the minimum amount due will be accepted as a single payment for the month; the amount over the minimum is not applied toward future payments due.

12. **FINANCE CHARGE.** 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 is added to the value of the Index. Your Margin and the required disclosures of your ANNUAL PERCENTAGE RATE and corresponding monthly periodic rate are set forth in the "How Your Annual Percentage Rate is Determined" section of the separate document provided to you referred to in Section 1. 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%. In no event will the rate ever exceed the maximum rate permitted by law.

Any change in the ANNUAL PERCENTAGE RATE affects your entire balance and is effective at the beginning of the first billing cycle which follows the change. The Credit Union reserves the right to substitute a similar index if the index described above becomes unavailable.

The FINANCE CHARGE is calculated by applying the above periodic (monthly) rate to the 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 monthly 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, except that if during the previous billing cycle you paid all amounts owing in full by the Payment Due Date, then in the current billing cycle you will have a free interest period on the amount of the New Balance of Purchases remaining from the previous billing cycle that is paid by the Payment Due Date based on our payment allocation method.

13. PERIODIC STATEMENTS. We will send 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. 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 Federal Truth in Lending Act 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;
- you use your card for an illegal transaction;
- if you become involved in any insolvency, receivership, guardianship, conservatorship, or any other proceeding which determines you are incapable of managing your financial affairs, including filing for Bankruptcy;
- you have made a false or misleading statement in your

credit application and/or in your representation to us while you owe money on your account;

- a judgment or tax lien is filed against you or any attachment or garnishment is issued against any of your property or accounts, including anyone starting an action or proposing to seize any of your funds on deposit with us;
- we in good faith determine that your creditworthiness (which includes your ability to repay us) has become unsatisfactory due to change in employment, increase in your other obligations, or because of any other reason, time being of the very essence;
- you die; 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, we may, at our option, declare the entire balance on the Account to be immediately due and payable. If you are in default we may, instead of terminating your Account and declaring the entire unpaid balance due and payable, suspend your credit privileges but not declare what you then owe immediately due and payable. If we do the latter, we reserve the right to later terminate the Account and declare the entire unpaid balance due and payable at any time before you cure the default by paying all past due amounts.

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 or partial payments without losing any of our rights under this Agreement.

17. **NOTIFICATION OF ADDRESS CHANGE.** You agree to notify us promptly if you change your name, street address, email address or telephone number.

18. **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.

19. **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.

20. **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 18 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 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.

21. **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. You agree to discontinue the use of the Cards, and to return the Cards to us, at our request.

22. CREDIT REPORTING AGENCIES. You 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 consumer reporting agencies, bureaus and other creditors. If you request it, we will provide the name and address of each consumer reporting agency used for this purpose. If you believe we have reported inaccurate information about you to a consumer reporting agency, please notify us at Michigan First Credit Union, 27000 Evergreen Road, Lathrup Village, Michigan 48076. In doing so, 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. **You are hereby notified that negative information will be provided to appropriate consumer reporting agencies if you fail to perform your obligations under this agreement.**

23. 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.

24. CREDITS. If merchants who honor your Card give you a credit for returns or adjustments, they will do so by processing a credit 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.

25. 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 30, we will separately bill you a 1% International Transaction Fee.

26. 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 is required to be provided 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.

27. **CARD AGREEMENT.** You understand that your Visa Credit Card is issued by us, remains our property, and is subject to rules governing ATM networks, which financial institutions must follow. The Cards are not transferable. By using your Card, 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) your Card may not be used for any illegal transaction.

28. **DAILY LIMITS.** You agree to adhere to any daily limits established by the Credit Union in conformance with the 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. The current daily limit is \$800.00, the credit union may change this limit in its discretion and without prior notice.

29. **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 you won't write the PIN on the Card or anything you keep with the Card. Your use of the PIN and Card in getting a Cash Advance or making a Purchase is agreed to constitute your signature for purposes of such transactions. You can also use your card together with your 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 YOU FORGET OR DO NOT ENTER YOUR PIN CORRECTLY, THE ATM MAY KEEP YOUR CARD THE THIRD TIME THE PIN IS ENTERED INCORRECTLY. THIS PROCEDURE IS FOR SECURITY MEASURES. KEEP YOUR PIN 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 which can be accessed by that Card, regardless of whether that individual is authorized to withdraw money from the account by any other means.

30. **FEES AND CHARGES.** You agree to pay the various fees and charges related to this Agreement and included in the Fee Schedule that is accessible to members upon request. You agree to pay any related charges that are imposed as a result of your use of the Visa Credit Card or an ATM. Current fees associated with the Visa Credit Card include:

- **Late Payment:** If the required minimum payment due under this Agreement is not received on or before the

tenth day after its due date, your account may be charged, and you agree to pay, a LATE CHARGE of \$25.00. No further late charges will be imposed after this Agreement has become due and payable in full due to default as specified in the section of the Agreement entitled "Default." The charge shall be treated as a purchase on your monthly statement.

- Cash Advance Fee: We will impose a fee on each cash advance transaction of either \$10 or 3% of the amount of each cash advance, whichever is greater.
- Returned Checks: If a check or share draft used to make a payment on your account is returned unpaid, your account may be charged and you agree to pay, a RETURNED CHECK CHARGE of \$25.00 for the first occurrence. The fee amount increases to \$31.00 for each additional returned payment incurred over the following six billing periods. The charge shall be treated as a purchase on your monthly statement.
- Returned Electronic Funds Transfer Payments: If an electronic funds transfer used to make a payment on your account is returned unpaid, your account may be charged, and you agree to pay, a RETURNED ELECTRONIC FUNDS TRANSFER CHARGE of \$25.00 for the first occurrence. The fee amount increases to \$31.00 for each additional returned payment incurred over the following six billing periods. The charge shall be treated as a purchase on your monthly statement.
- Draft Copy: Your account may be charged, and you agree to pay, \$5.00 for each copy of a sales draft and \$5.00 for each copy of a statement that you request (except when such request is made in connection with a billing error).
- Replacement Card: Your account may be charged, and you agree to pay a fee of \$12.00 for replacement of Card(s).
- ATM Fees: Your account may be charged, and you agree to pay, any ATM fees, including surcharges or other fees imposed by a financial institution or network for transactions at ATMs.
- International Transaction Fee: Your account may be charged, and you agree to pay, a 1% INTERNATIONAL TRANSACTION FEE on all transactions where the merchant country differs from the country of the card issuer (that is, for any transaction outside of the United States). The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements.

31. **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 retained by the 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 the screen or terminal.

32. **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:

Card Services Dispute Processing  
 P.O. Box 10409  
 Des Moines, IA 50306  
 866-570-1238  
 Or

Michigan First Credit Union  
 27000 Evergreen Road  
 Lathrup Village, Michigan 48076  
 800-664-3828

33. **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).

34. **SECURITY INTEREST.** If you separately signed the portion of your application for this Account dealing with the creation of a security interest, you grant us a security interest in all present and future shares and deposits you have with us, whether you own them singly or own them jointly but have the right to withdraw from them without the consent of another person not obligated on the account to secure your Account. This grant does not apply to Individual Retirement Accounts and other accounts which provide tax benefits under state or federal laws. Upon default under this Agreement you 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 your principal residence and (ii) household goods) securing other loans with us to secure your Account.

35. **BUSINESS DAY.** Our business days are Monday through Friday. Saturdays, Sundays and federal holidays are excluded.

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 800-449-7728 or 800-664-3828.

39. INFORMATION ABOUT YOU AND YOUR ACCOUNT. We will not disclose your 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 signed or otherwise submitted in connection with the Account and any mailer/document sent to you with your Card (all of which are 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 Regular Share 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 Visa Card.

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

**Your BILLING Rights –**

**Keep This NOTICE 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.



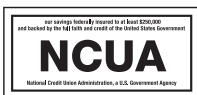
365Live

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.

