

THE OHIO EDUCATIONAL CREDIT UNION VISA DISCLOSURE STATEMENT

The following is a disclosure of VISA Terms and Conditions covering your Ohio Educational Credit Union (OECU) VISA Card:

1. FINANCE CHARGE – CASH ADVANCE – The FINANCE CHARGE on cash advances begins to accrue on the date you obtain the Cash Advance, or the first day of the Billing Cycle in which it is posted to your account, whichever is later. There is no grace period for cash advances.

The **FINANCE CHARGE** for a Billing Cycle is computed by applying the monthly Periodic Rate to the average daily balance of Cash Advances, which is determined by dividing the sum of the daily balances by the number of days in the Billing Cycle. Each daily balance of Cash Advances is determined by adding to the outstanding unpaid balance of Cash Advances at the beginning of the Billing Cycle any new Cash Advances posted to your account and subtracting any payments as received or credits as posted to your account, but excluding any unpaid **FINANCE CHARGES**.

2. FINANCE CHARGE – PURCHASES – A **FINANCE CHARGE** will be imposed on credit purchases only if you elect not to pay the entire new balance shown on your monthly statement for the Billing Cycle during which such transactions are posted to your account within twenty-five (25) days from the closing date of that statement. If you elect not to pay the entire new balance shown on your monthly statements within the twenty-five (25) day period, a **FINANCE CHARGE** will be imposed on the unpaid Average Daily Balance of such credit purchases from the statement closing date (including credit purchases posted during the current Billing Period) and will continue to accrue until the closing date of the Billing Cycle preceding the date on which the entire new balance is paid in full or until the date of payment if more than twenty-five (25) days from the closing date.

The **FINANCE CHARGE** for a Billing Cycle is computed by applying the monthly Periodic Rate to the Average Daily Balance of credit purchases, which is determined by dividing the sum of the daily balances during the Billing Cycle by the number of days in the cycle. Each daily balance of credit purchases is determined by subtracting from the outstanding unpaid balance of credit purchases at the beginning of the Billing Cycle any payments as received and credits as posted to your account, but excluding any unpaid **FINANCE CHARGES**.

3. ANNUAL PERCENTAGE RATES:

Variable Rate: The **ANNUAL PERCENTAGE RATE** will be determined for each Billing Cycle. The **ANNUAL PERCENTAGE RATE** is based on the value of an index. The index is the Prime Rate as published in the Wall Street Journal. We will use the most recent index available to us as of the end of the month preceding a Billing Cycle. To determine the **ANNUAL PERCENTAGE RATE** that will apply to your account, we will add a margin to the value of the index.

If your account has CUREwards® then the following rates apply for purchases:

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus six and one half percentage points (6.50%) for the credit Tier A+ VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus eight and one half percentage points (8.50%) for the credit Tier A VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus eleven and one half percentage points (11.50%) for the credit Tier B VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus fifteen and one half percentage points (15.50%) for the credit Tier C VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus seventeen and one half percentage points (17.50%) for the credit Tier D VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The maximum **ANNUAL PERCENTAGE RATE** for each of the credit tiers listed above is twenty five percent (25%).

If your account has CUREwards® then the following rates apply for cash advances:

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus eight and one half percentage points (8.50%) for the credit Tier A+ VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus ten and one half percentage points (10.50%) for the credit Tier A VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus thirteen and one half percentage points (13.50%) for the credit Tier B VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus seventeen and one half percentage points (17.50%) for the credit Tier C VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus nineteen and one half percentage points (19.50%) for the credit Tier D VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The maximum **ANNUAL PERCENTAGE RATE** for each of the credit tiers listed above is twenty five percent (25%).

If your account does not have CUREwards® then the following rates apply for purchases:

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus five and one half percentage points (5.50%) for the credit Tier A+ VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus seven and one half percentage points (7.50%) for the credit Tier B VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus ten and one half percentage points (10.50%) for the credit Tier C VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus fourteen and one half percentage points (14.50%) for the credit Tier D VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus sixteen and one half percentage points (16.50%) for the credit Tier D VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The maximum **ANNUAL PERCENTAGE RATE** for each of the credit tiers listed above is twenty five percent (25%).

If your account does not have CUREwards® then the following rates apply for cash advances:

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus seven and one half percentage points (7.50%) for the credit Tier A+ VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus nine and one half percentage points (9.50%) for the credit Tier A VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus twelve and one half percentage points (12.50%) for the credit Tier B VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus sixteen and one half percentage points (16.50%) for the credit Tier C VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle will equal the index (Prime Rate) plus eighteen and one half percentage points (18.50%) for the credit Tier D VISA Platinum Card Product. The Periodic Rate is determined by dividing the **ANNUAL PERCENTAGE RATE** by twelve (12).

The maximum **ANNUAL PERCENTAGE RATE** for each of the credit tiers listed above is twenty five percent (25%).

The **FINANCE CHARGE** on credit purchases and cash advances for each Billing Cycle will be computed by applying a Periodic Rate equal to one-twelfth (1/12) of the **ANNUAL PERCENTAGE RATE** in effect for each Billing Cycle on the Average Daily Balance for Credit Purchases and Cash Advances. The **ANNUAL PERCENTAGE RATE** and the Periodic Rate may increase if the Prime Rate increases and any such increase in the **ANNUAL PERCENTAGE RATE** will become effective for the next Billing Cycle. If the **ANNUAL PERCENTAGE RATE** and the Periodic Rate increase, the **FINANCE CHARGE** and the minimum payment amount may increase. Each change in the **ANNUAL PERCENTAGE RATE** and the Periodic Rate will apply to any balance outstanding on the effective date of such change as well as to future Credit Purchases and Cash Advances.

4. MINIMUM FINANCE CHARGE: The minimum **FINANCE CHARGE** for Purchases is \$.50. The minimum **FINANCE CHARGE** for Cash Advances is \$.50.

5. APPLICATION OF PAYMENTS: Subject to applicable law, your payments may be applied to what you owe OECU in any manner the OECU chooses.

6. MINIMUM PAYMENT: The minimum periodic payment required is the total new balance as shown on your monthly billing statement if the amount is under \$10.00. If the new balance exceeds \$10.00, the minimum periodic payments of three percent (3.0%) of that portion of the new balance which does not exceed your credit limit rounded up to the nearest dollar, plus the entire portion of the new balance in excess of your credit limit, plus any amount past due, or \$10.00, whichever is greater.

7. LATE CHARGE: A late charge will be assessed five (5) days after due date if payment is not received. The amount of the late charge will be five percent (5.0%) of the outstanding balance with a minimum of \$5 and a maximum of \$30.

8. CASH ADVANCE FEE – There is a cash advance fee of 3% of the amount advanced, including balance transfers, with a minimum of \$10.

9. 'PAY BY PHONE' CHARGES - A fee will be assessed for each expedited telephone payment initiated by the cardholder through the 24 x 7 Cardholder Services Center. The amount of the charge will be \$5.00.

10. ANNUAL FEE: There is no Annual Fee for this account.

11. ADDITIONAL CHARGES: Additional charges, plus applicable taxes, may also be assessed if you pay us with a check which is not honored by your financial institution, request a copy of a document, make delinquent payments, make charges which exceed your credit limit, request a Cash Advance, request a replacement card or use your card for a use prohibited by law or regulation. No Finance Charge will be assessed on such additional charges.

12. USE OF CARD: Goods and services ("credit purchases") may be purchased or leased by means of such card by cardholder from any retail business establishment ("seller") who honors same upon the

execution of a sales slip evidencing such credit purchase and bearing the account number of cardholder embossed on the face of such card. The card cannot be used for Internet gambling. VISA Cash Advances ("loans") may be obtained through use of such card (A) upon execution of a written request of cardholder in a form furnished to him from any bank that is a member, alone or in association with others, of VISA Inc. and (B) upon execution of a written separate agreement with issuer for a VISA Overdraft Financing Agreement, if offered by issuer.

13. **LIABILITY:** Cardholder shall be liable, and agrees to pay issuer, for credit purchases made by or for loans extended to cardholder or anyone else using such card unless the use of such card is by a person other than the cardholder (A) who does not have actual, implied or apparent authority for such use, and (B) from which cardholder receives no benefit. Additionally, cardholder shall be jointly and severally liable, and agrees to pay for, all credit purchases and loans obtained through the use of any other card bearing cardholder's account number that has been issued to another person by reason of such person being a member of cardholder's family or otherwise issued upon cardholder's request (all such cards bearing the same VISA account number hereinafter collectively called "related cards").

14. **OWNERSHIP:** Each card is the property of issuer, is not transferable and must be surrendered upon demand. It can be cancelled as well as repossessed by issuer or its designee, and the privileges thereof revoked at any time without prior notice.

15. **CARD ACCEPTABILITY:** All credit purchases and loans are performed at the option of the seller and Cash Advancing bank, respectively, and issuer shall not be responsible for refusal by a seller or Cash Advancing bank to honor the card or any related card. Any refund, adjustment or credit allowed by seller shall not be by cash, but rather by a credit advice to issuer which shall be shown as a credit on cardholder's account statement with issuer.

16. **MONTHLY STATEMENTS:** Issuer will send to cardholder, at monthly intervals determined by issuer, a statement reflecting for the prior monthly period all VISA card and related card transactions. Such statement shall be deemed correct and accepted by cardholders of related cards unless issuer is notified to the contrary in writing within sixty (60) days of mailing such statement. Cardholder will pay such statement by remitting to issuer, within twenty-five (25) days of the closing date reflected on the statement, either the full amount billed or, at cardholder's option, an installment equal to at least the required minimum payment stated in paragraph 6.

17. **INTEREST:** Interest on loans and credit purchases will be charged in accordance with the Finance Charge calculation method referred to in paragraphs 1 and 2 of the disclosure. The rate of interest shall be established by issuer from time to time but shall never exceed the maximum rate permitted by law. The current interest rate per annum is the Annual Percentage set forth in paragraph 3 of the disclosure.

18. **DEFAULT:** If the card is cancelled or surrender is demanded by issuer, or if cardholder defaults in any payment due, or is deceased, bankrupt or insolvent, or any attachment or garnishment proceedings are initiated against cardholder or his property, issuer may elect to declare all amounts then owed to issuer to be immediately due and payable without notice or demand of any kind. If cardholder has other loans from issuer, or takes out other loans with issuer in the future, collateral securing those loans will also secure the cardholder's obligations under this agreement. However, unless the cardholder expressly agrees otherwise, the cardholder's primary dwelling will not secure cardholder's obligations under this agreement, even if issuer has or later acquires a mortgage on the dwelling. Cardholders agree to pay all costs incurred by issuer in collecting cardholder's indebtedness or in enforcing this agreement, including attorney's fees of 10% of the unpaid balance or such greater amount as may be reasonable and just, and also those costs, expenses and post-judgement proceedings, except to the extent such costs, fees or expenses are prohibited by law.

19. **AMENDMENTS:** This agreement may be amended from time to time by issuer by written notice mailed to cardholder at cardholder's last known address.

20. **APPLICABLE LAW:** Except to the extent that federal law is applicable, the validity, construction and enforcement of this agreement and all matters arising out of the issuance and use of the card shall be governed by the laws of the state in which the principal office of issuer is located.

21. **ZERO LIABILITY:** You are not liable for any unauthorized transaction that is processed over the VISA network. You should notify OECU immediately in the event your card is lost or stolen or upon your discovery of a transaction which is the result of fraudulent activity such as the unauthorized use of the account or the card:

Credit Card Security Department
P.O. Box 31112
Tampa, FL 33631-3112
Telephone: 800-449-7728

OECU reserves the right to impose liability on the cardholder if OECU determines that you were negligent in the handling of the account or card.

22. **COMMUNICATIONS:** Cardholder agrees that issuer, its agents or service companies may monitor and/or record any telephone communications with cardholder.

23. **MAXIMUM CREDIT LIMIT:** We will provide you with notice of your maximum credit limit, and you agree that we may change that limit at any time. You agree never to use your card when the use will exceed the maximum credit limit. You also agree that we are not obligated to extend you credit for an amount that would make your outstanding balance exceed your maximum credit limit, or for any amount if your outstanding balance is already over the maximum credit limit. Any increases in your maximum credit limit you request will require that you make a written application for our approval. You will pay any amounts which exceed your maximum credit limit upon demand. We may reevaluate your financial condition if you request a higher credit limit or at any other time, and this may include obtaining a current credit bureau report and/or asking you for current financial information. Based on such a review, we may immediately increase, reduce or even revoke your account without prior written notice.

24. **ILLEGAL USE OF CARD:** Any financial service provided by OECU may only be used for any transaction permitted by law. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract, and such service and/or other related services may be terminated at the discretion of OECU. You further agree, should illegal use occur, to waive the right to sue OECU for such illegal activity directly or indirectly related to it. You also agree to indemnify and hold OECU harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use. Such illegal use includes, but is not limited to, gambling and any withdrawal of funds with the intent to conduct any illegal activity.

25. **INTERNET GAMBLING:** Internet gambling transactions will not be authorized.

26. **FEDERAL EQUAL CREDIT OPPORTUNITY ACT:** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against any aspect of a credit transaction on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to contract); or because

all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

27. **INTERNATIONAL TRANSACTIONS – EXCHANGE RATE:** OECU will use 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 each instance, plus or minus any adjustment determined by the OECU. OECU will assess a transaction charge of one percent (1.0%) of the transaction amount.

28. **PRIVACY DISCLOSURE STATEMENT:** OECU may collect nonpublic personal information about you from the following sources:

Applications or other forms
Transactions with us, our affiliates or others
Consumer reporting agencies

However, OECU does not disclose any nonpublic personal information about our members and former members to anyone except as permitted by law. OECU may disclose information to companies that perform marketing services on our behalf or to other companies or financial institutions with whom we have joint marketing agreements. This information may be obtained from applications or other forms. OECU restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. OECU maintains physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

29. **PARTIAL INVALIDITY:** If any provision of this Agreement shall to any extent be held void or invalid, then the remainder of this Agreement shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

You Should Notify Us in Case of Errors or Questions About Your Monthly Statement.

If you think your monthly statement is wrong, or if you need more information about a transaction on your monthly statement, you should write us on a separate sheet at the address listed on your monthly statement. You should write us as soon as possible. We must hear from you no later than sixty (60) days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, you must give us the following information.

- Your full name and account number
- The dollar amount of the suspected error
- You must describe the error and explain, if you can, why you believe there is an error. If you need more information, you should describe the item you are not sure about.

If you have authorized us to pay your credit card statement automatically from your checking account, you can stop payment on any amount you think is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

Your Rights and Our Responsibilities After We Receive Your Written Notice

We must acknowledge your letter within thirty (30) days, unless we have corrected the error by then. Within ninety (90) days, we must either correct the error or explain why we believe the monthly statement was correct.

After we receive your letter, we cannot try to collect any amount in question or report you as delinquent. We can continue to bill you for the amount you question, including Finance Charges, and we can apply any unpaid amount against your maximum credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your monthly statement that are not in question.

If we find that we made a mistake on your monthly statement, you will not have to pay any Finance Charges related to any questioned amount. If we did not make a mistake, you may have to pay Finance Charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten (10) days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your monthly statement. And we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we do not follow these rules, we cannot collect the first \$50.00 of the questioned amount, even if your monthly statement was correct.

SPECIAL RULE FOR CREDIT CARD PURCHASES

If you have a problem with the quality of property or services that you have purchased with a 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 property or services. There are two limitations on this right:

1. You must have made the purchase in your home state or, if not within your home state, within 100 miles of your current mailing address; and
2. The purchase price must have been more than \$50.00.

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