



## VISA BUSINESS CREDIT CARD AGREEMENT AND DISCLOSURE

**INTRODUCTION.** This Business VISA Platinum Credit Card Account Agreement and Disclosure ("Agreement") will govern your Business VISA Platinum Credit Card and account ("Account") issued by Rogue Credit Union ("Lender"). In connection with this Agreement, the Lender may require you to sign a Business membership Visa Account Supplemental Agreement and Designation of Authorized Employees ("Supplemental Agreement"). The Supplemental Agreement is incorporated onto and a part of this Agreement. In this Agreement, the words "you," "yours," "applicant," and "Borrowers" mean the Borrower and any person or organization who executes the application or authorization for this Account, any joint obligor, guarantor, authorized user or the person whose name is embossed on the card. The words "we," "us," "our," and "Lender" means Rogue Credit Union. The word "Card" means any one or more credit cards issued under this Account. If you sign an application for this account or sign or use any card or PIN, or allow others to use the card or PIN, you and they will have accepted this agreement just as if you and they signed it, and you and they, jointly and severally, will be bound by the following terms and conditions which will govern this account.

**1. PURCHASES AND CASH ADVANCES.** You must sign the Card to use it. Once you have signed the Card, you can use it to buy or lease goods, services, or insurance wherever the Card is honored, up to the full amount of your credit line. You may use your Account to get cash advances from us. You may also use your Card to get a cash advance from participating financial institutions and designated automatic teller machines. You may not use the Card for any illegal or unlawful transaction, and we may decline to authorize any transaction that we believe may be illegal or unlawful.

**2. OVERDRAFT PROTECTION.** If we approve overdraft protection, you may access your line of credit account by overdrawing your checking account. We will treat any overdraft item as a request for a loan advance on your line of credit account. Overdraft transfers will be made in amounts sufficient to cover the overdrawn item. You understand that any owner on your checking account may obligate you to repay overdraft advances by overdrawing the checking account.

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

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

**5. MINIMUM MONTHLY PAYMENT.** You agree that you will pay each month not less than the minimum monthly payments on or before the scheduled monthly due date. Minimum monthly payments include all amounts past due, late charges, any amount in excess of your credit line and the minimum regular payment. Your minimum regular payment will be 2% of your New Balance rounded to the nearest dollar or \$25, whichever is greater. If your outstanding balance is \$25 or less, you agree to pay the balance in full. You may pay in full for all your purchases and cash advances each month, or you may repay in monthly installments. We can accept late payments or partial payments, or checks, drafts, and money orders marked "payment in full," without prejudice to our rights under this Agreement, which are hereby explicitly reserved. Payments made to your account will be applied in the following order: Fees and FINANCE CHARGES; Previously Billed Purchases; Cash Advances; New Purchases.

**6. SECURITY INTEREST.** By signing your Application, to secure your account, you granted us a purchase money security interest under the Oregon Uniform Commercial Code in any goods you purchase through your Account. If you default, we will have the right to recover any of these goods which have not been paid for through application of your payments in the manner described in Section 6. In addition, you granted us a security interest in all your shares and deposits, present and future, and all accounts (except Individual Retirement Accounts and Keogh Accounts) with us to secure your account and agree, upon default, we may apply all that is secured to pay any amounts due under this agreement, without further notice to you. You further agree that collateral securing other loans with us (except loans secured by real property) also secure this account.

**7. MONTHLY STATEMENTS.** Each month we will send you a statement showing purchases, cash advances, payments, and credits made to your Account during the billing cycle, as well as your "New Balance," any FINANCE CHARGE and any late charge or other charges. Your statement also will identify the minimum monthly payment you must make for that billing period and the date it is due. You agree to retain for statement verification copies of transaction slips resulting from each purchase, each advance, and other transaction on your Account. Unless you notify us of a billing error in accordance with the section entitled "Your Billing Rights", you accept your monthly statement as an accurate statement of your Account with us.

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

a. Cash Advances. A FINANCE CHARGE will be imposed on cash advances from the date made or from the first day of the billing cycle in which the cash advance is posted to your account, whichever is later, and will continue to accrue until the date of payment.

b. Purchases. A FINANCE CHARGE will be imposed on credit purchases only if you elect not to pay the entire New Balance of purchases shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance of purchases shown on your previous monthly statement within that 25 day period, a FINANCE CHARGE will be imposed on the unpaid average daily balance of such credit purchases from the previous statement closing date and on new credit purchases from the date of posting to your account during the current billing cycle, and will continue to accrue until the closing date of the billing cycle preceding the date on which the entire New Balance of purchases is paid in full or until the date of payment if more than 25 days from the closing date.

**9. METHOD USED TO DETERMINE THE BALANCE ON WHICH THE FINANCE CHARGE MAY BE COMPUTED.** The FINANCE CHARGE for a billing cycle is computed by applying the Daily Periodic Rate to the average daily balance of cash advances, purchases and balance transfers, and multiplying the result by the number of days in the billing cycle. The "Average Daily Balance" is determined by dividing the sum of the daily balances during each billing cycle by the number of days in the cycle. Each daily balance of cash advances and credit purchases is determined by adding to the outstanding balance of cash advances and credit purchases at the beginning of the billing cycle any new cash advances and credit purchases posted to your account and subtracting any payments as received and credits as posted to your account, but excluding any unpaid Finance Charges.

**10. METHOD OF DETERMINING THE AMOUNT OF FINANCE CHARGE.** Any FINANCE CHARGE shown on your monthly statement is determined as follows: We figure the FINANCE CHARGE on your Account by applying the Daily Periodic Rate to the "Average Daily Balance" of your Account.

**11. PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE.** The Daily Periodic Rate and corresponding ANNUAL PERCENTAGE RATE that is used to compute the FINANCE CHARGE is variable. The ANNUAL PERCENTAGE RATE is based on an index which is the highest Wall Street Prime Rate as of the last day of the month as published in The Wall Street Journal (Western Edition) from time to time. To determine the ANNUAL PERCENTAGE RATE, we add a margin of 6.25 percentage points to the index. The rate can change monthly effective the first day of the billing cycle. Any increase or decrease in the ANNUAL PERCENTAGE RATE will affect the number of monthly payments you may have to make. The initial Daily Periodic Rate and ANNUAL PERCENTAGE RATE will be provided to you with your Card.

**12. CONDITIONS UNDER WHICH OTHER CHARGES MAY BE IMPOSED.**

- a. Returned Check Charge. A \$25 charge will be made when a check submitted by you for payment on an account is returned to us, regardless of the reason.
- b. Research and Copying. If you ask us to examine your account or provide copies of documents, except in resolution of a billing error, we may charge you \$5 for each copy.
- c. Late Fee. If any payment is past due for a period of 10 days, a late fee of \$25 may be imposed.
- d. Replacement Card Fee. A \$5 charge per card may be imposed for each additional or replacement card you request.
- e. Additional PIN Fee. A \$2 charge per personal identification number (PIN) may be imposed for each additional PIN you request.
- f. Attorney's Fee. We may impose the following fees and charges on your Account. If you default on any part of this Agreement, you agree to pay us all costs to collect your Account, including court costs and reasonable attorney fees whether or not there is a lawsuit, and fees on any appeal and fees for bankruptcy proceedings, appeals, and any post-judgment collection services, if applicable.

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

- a. Ownership of Cards. Any Card or other credit instrument or device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person.
- b. Honoring the Card. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund.
- c. Currency Conversion/Foreign Transaction Fee. Purchases and cash advances made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. is a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government-mandated rate in effect for the applicable central processing date. In addition, you will be charged a Foreign Transaction Fee of up to 1% of the transaction amount for any card transaction made in a foreign country.
- d. Notices and Payments. All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address will be credited to your Account as of the date received.
- e. Personal Identification Number. We will issue you a Personal Identification Number ("PIN") for use with your Card at VISA NET automatic teller machines ("ATMs"). These numbers are issued to you for your security purposes. These numbers are confidential and should not be disclosed to third parties. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make available your PIN to anyone not authorized to sign on your Accounts. To keep your Account secure, please do not write your PIN on your Card or keep it in the same place as your Card.

**14. DEFAULT.** You will be in default under this Agreement if any of the following occur: (a) Any minimum monthly payment is not made when due; (b) You become insolvent, bankrupt, or you die; (c) You violate any part of this Agreement, or any other agreement with us; (d) If we reasonably deem ourselves insecure on your credit line; or (e) You make any false or misleading statements on a credit application to the Credit Union. We will notify you in writing of any such action as soon as practical if it occurs. Upon default, we may declare the entire unpaid balance immediately due and payable, and you agree to pay that amount plus any attorney fees and costs incurred by us. We can delay enforcing any right under this Agreement without losing that right or any other right.

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

**16. LOSS OR THEFT OF CREDIT CARD.** You agree to notify us immediately, orally or in writing, at Rogue Credit Union, P.O. Box 4550, Medford, Oregon 97501, or telephone (800) 856-7328 of the loss, theft or unauthorized use of your Credit Card. If you notify us of your lost or stolen Credit Card, you may not be liable for any losses. This liability exclusion will apply provided you were not grossly negligent or fraudulent in handling your credit card; otherwise your liability for unauthorized VISA Credit Card transactions may be up to \$50.

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

**18. ACKNOWLEDGMENT AND AMENDMENTS.** You understand and agree to the terms and conditions in this Agreement, and the Fair Credit Billing Notice made a part hereof. (See Signature Authorization Section on Application.) You also understand and agree that you may be subject to other agreements with us regarding transfer instruments or access devices which may access your credit line. We have the right to change any terms and conditions, subject to applicable laws, of this Agreement at any time. If we change the periodic rate, and subsequent purchases or advances are made under this Agreement, the entire balance will be subject to the new rate.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES, AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION, AND BE SIGNED BY US TO BE ENFORCEABLE.

**Rogue Credit Union**  
**VISA Platinum Business Credit Card Account Disclosures**  
**VISA Card – Rates and Fees**

<b>INTEREST RATES AND FINANCE CHARGES</b>	
Annual Percentage Rate (APR) for Purchases, Cash Advances & Balance Transfers	<b>14.75% - 17.00%</b> BUSINESS VISA PLATINUM This APR will vary with the market based on the Prime Rate.
How to Avoid Paying Interest on Purchases	Your due date is 25 days after the close of each billing cycle. We will not charge any interest on the portion of the purchases balance that you pay by the due date each month.
<b>FEES</b>	
Annual Fee	NONE
Transaction Fees -- Cash Advance Fee	NONE
Penalty Fees -- Late Payment Fee -- Returned Check Charge -- Over-Limit Charge Fee	\$25 \$25 NONE
Other Fees -- Foreign Transaction Fee	Up to 1% of the US dollar amount of the foreign transaction.

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

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

<b>Your APR is based on the following:</b>			
Index:	Prime Rate	Margin:	6.25% - 8.50%
Your Daily Periodic Rate is:	0.04041% - 0.04658%		
We reserve the right to amend the VISA Platinum Business Credit Card Agreement as permitted by law.			
The above rates and fees are current as of:		December 1, 2023	