



## North Shore Federal Credit Union Visa® Terms and Conditions Disclosure

The purpose of this Agreement is to establish the terms and conditions of a VISA® Credit Card Line of Credit between NSFCU and you. In this Agreement, the words "I", "my", or "you" mean each person who applies for a VISA® Credit Card or who uses the credit card or duplicate credit card. "We", "us", or "our" refers to NSFCU. The word "card" means your VISA® Credit Card and duplicates of said card. The word "account" means your VISA® Credit Card revolving credit account with NSFCU.

### Interest Rates and Interest Charges

<b>Annual Percentage Rate (APR) for Purchases</b>	<b>FIXED 9.99%</b> (Periodic Rate used to compute finance charge is .83% per month). Existing Balances as of March 1, 2006 at FIXED 10.99% (Period Rate used to compute finance charge is .92% per month) until paid in full.
<b>APR for Balance Transfers</b>	<b>FIXED 9.99%</b> (Periodic Rate used to compute finance charge is .83% per month). Existing Balances as of March 1, 2006 at FIXED 10.99% (Period Rate used to compute finance charge is .92% per month) until paid in full.
<b>APR for Cash Advances</b>	<b>FIXED 9.99%</b> (Periodic Rate used to compute finance charge is .83% per month). Existing Balances as of March 1, 2006 at FIXED 10.99% (Period Rate used to compute finance charge is .92% per month) until paid in full.
<b>Penalty APR and When It Applies</b>	<b>None</b>
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases posted to your account if you pay your entire new balance by the due date each month. Cash advances accrue interest from the date the cash advance is made.
<b>Minimum Interest Charge</b>	There is no minimum interest charge.
<b>For Credit Cards Tips from the Consumer Financial Protection Bureau</b>	<b>To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a></b>

### Fees

<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	Balance Transfer, Cash Advance, Foreign Transaction: <b>None</b>
<b>Other Fees</b>	Late Payment Fee: Up to \$20.00 if payment is made more than 14 days past due date. Returned Payment Fee: \$7.00
<b>How We Will Calculate Your Balance</b>	We use a method called "average daily balance (including new purchases)." See cardholder agreement information below for complete details.

1. **LINE OF CREDIT** - Approval by the NSFCU Loan Review Committee or Lender will establish the following: (a) The credit limit approved shall be determined by NSFCU and this card credit limit will be drawn upon as I utilize an issued VISA® Credit Card. (b) The line of credit will be repaid in accordance with the Terms and Conditions set forth herein, and in accordance with policies established by the Credit Union's Board of Directors. (c) This card remains the property of NSFCU and will be surrendered immediately upon request. The card is not transferable and the privileges may be revoked at anytime without prior written notice.

2. **METHOD A** - The FINANCE CHARGE on Credit Purchases begins to accrue on the date each is posted to your account. 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. The FINANCE CHARGES for a billing cycle are computed by applying the monthly Periodic Rate to the average daily balance during the billing cycle, 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 is determined by adding to the Previous Balance (the outstanding balance of your account at the beginning of the billing cycle) any new Credit Purchases posted to your account and any new Cash Advances received, and subtracting any payments as received or credits as posted to your account, but excluding any unpaid FINANCE CHARGES.

3. **METHOD G** - To avoid paying an additional FINANCE CHARGE on the balance of credit purchases reflected on this statement and on any new credit purchases appearing on your next statement, you must pay the New Balance shown on your statement on or before the Payment Due Date. The FINANCE CHARGES for a billing cycle are 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 is determined by adding to the Previous Balance of credit purchases any new 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.

4. **PERIODIC RATE** - The Periodic Rate used to compute the FINANCE CHARGE is .83% per month (the corresponding Annual Percentage Rate is 9.99%) on all transactions made after February 28, 2006. The Periodic Rate used to compute the FINANCE CHARGE on existing balances for transactions made prior to March 1, 2006 is .92% per month (the corresponding Annual Percentage Rate is 10.99%) until paid in full.

5. **COLLECTION COSTS** - In event of an action to collect unpaid balances, all costs, including attorney's fees, as may be reasonable and just, and also those costs, expenses and attorney's fees incurred in appellate proceedings shall be imposed.

6. **SECURITY INTEREST** - NSFCU has the right to apply the proceeds of any collateral now or hereafter pledged to NSFCU to secure payment of other indebtedness with NSFCU to the payment of your unpaid balance in event of non-payment. My primary dwelling will not secure my obligations under this agreement even if NSFCU has or later acquires a mortgage on the dwelling.

7. **REPAYMENT** - The minimum periodic payment required is the total New Balance as shown on your monthly billing statement if the amount is under \$20.00. If the New Balance exceeds \$20.00, the minimum periodic payment is 3% of the portion of the New Balance which does not exceed your credit limit, plus the entire portion of the New Balance in excess of your credit limit, plus any amount past due, or \$20.00, whichever is greater. As a holder of a VISA® Credit Card, I understand that I can repay any outstanding balance prior to maturity in whole or in part at my option without penalty.

8. **RESPONSIBILITY** - I promise to pay any and all charges incurred by me or by a person whom I authorize to use a VISA® Credit Card issued to me and any fees or charges incurred.

9. **LIABILITY FOR UNAUTHORIZED USE** - You may be liable for the unauthorized use of your card. You will not be liable for any unauthorized use of your card that occurs after you notify us orally or in writing at the address below, of the loss, theft or possible unauthorized use. In any case, your liability will not exceed the lesser of \$50.00 or the amount of money, property, labor or service obtained by the unauthorized use.

10. **EFFECT OF AGREEMENT AND CHANGES** - This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advance, disclosures, or credit slips you sign or receive may contain different terms. Subject to applicable law, we may change this Agreement at any time, including the rate or method of determining the FINANCE CHARGE, by giving you written notice as required by law by mailing a copy of the change to your last known address as shown on our records. All such changes shall become effective as stated in the written notice and as allowed by law. If you use your Account after the effective date of any change, including a change in the FINANCE CHARGE rate, the new rate will apply to any existing Previous Balance on your account.

11. **DEFAULT** - I acknowledge and agree that NSFCU may terminate this Agreement if you are in default. You will be in Default if you fail to make any Minimum Payment within 25 days after the monthly statement closing date. You will also be in Default if: (a) Your ability to repay us is materially reduced by a change in your employment or an increase in your obligations. (b) There are bankruptcy or insolvency proceedings involving you. (c) You die or are declared incompetent. (d) You break one of your promises under the Agreement. (e) You cancel your membership with us. (f) You exceed your Line of Credit. (g) You make an untrue statement on your VISA® Account application. (h) Your property is attached or garnished. (i) We believe, in good faith, that you are unable or unwilling to pay what you owe on your Account. (j) We decide to terminate your account.

12. **TERMINATION** - In the event my VISA® Credit Card is terminated by NSFCU, I shall receive written notice of such termination, however, I understand and acknowledge that such termination shall not affect my obligation to pay any outstanding balance.

13. **CREDIT INFORMATION** - You authorize us to investigate your credit standing when opening, renewing, or reviewing your Account, and you authorize us to disclose information regarding your Account to other persons lawfully entitled to receive such information.

14. **NEED FOR REAPPLICATION** - I understand that a reapplication by me and approval by the Loan Review Committee or Lender shall be required if: (a) The credit limit is increased, or (b) The terms of payments are extended beyond the terms of the original agreement.

15. **CREDIT LIMIT** - I will not use my card or permit the use of related card to obtain credit purchases or cash advances which will cause VISA® indebtedness to exceed my maximum credit limit. Payment may be made from a cardholder's funds on deposit with NSFCU when payment due becomes 10 days in arrears or exceeds my maximum credit limit.

16. **RETURNS AND ADJUSTMENTS** - Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by issuing a credit slip which will be posted to your Account. If your credits and payments exceed what you owe us, we will apply this credit balance against future purchases and cash advances to your account, or if this credit balance is \$1.00 or more, we will refund it on your written request.

17. **FOREIGN TRANSACTIONS** - Purchases and cash advances you make in foreign currencies will be billed to you in U.S. dollars. The conversion to dollars will be made according to the operating regulations for international transactions established by VISA® International, Inc.

18. **REFUSAL TO HONOR** - We are not responsible for the refusal of anyone to honor your Card.

19. **24 HOUR CARDHOLDER SERVICE NUMBER - 1-866-820-2968.**

20. **APPLICABLE LAW** - This Agreement, except where federal law applies, shall be governed by NCUA Regulations. If any term of this Agreement is determined by a court to be unenforceable, the remaining terms will remain in effect.

21. **CU REWARDS** - General program rules, conditions, and CU Rewards point redemption information are available at [www.curewards.com](http://www.curewards.com).

The information about the costs and terms of the card described in this Agreement are accurate as of September 2024. This information may have changed after that date. To find out what may have changed, write North Shore Federal Credit Union at the following address: 85 Outer Dr - Silver Bay MN 55614.



**North Shore Federal Credit Union**  
85 Outer Dr - Silver Bay MN 55614