

# CREDIT CARD APPLICATION

BELOW IS A COMPLETE SCHEDULE OF THE FEES AND CHARGES ASSOCIATED WITH OUR VISA CREDIT CARD PROGRAM.

<b>ANNUAL PERCENTAGE RATE FOR PURCHASES BALANCE TRANSFERS CASH ADVANCE</b>  <h2 style="margin: 0;">13.99%*</h2>	<b>GRACE PERIOD FOR REPAYMENT OF THE BALANCE FOR PURCHASES</b>  You have 25 days to repay your balance for new purchases before a finance charge on new purchases will be imposed.	<b>METHOD OF COMPUTING THE BALANCE FOR PURCHASES</b>  Average Daily Balance (excluding new purchases)
<b>ANNUAL PERCENTAGE RATE FOR CASH ADVANCE</b>  <h2 style="margin: 0;">15.99%*</h2>	<b>OTHER CHARGES:</b> Late payment: \$20.00; Returned check: \$22.00; Copy of Statement: \$10.00; Copy of Sales Draft: \$10.00; Replacement Card: \$10.00; Overlimit fee: \$15.00; and Rush fee: \$25.00.	
*The information on this application is accurate as of February 10, 2004. This information may have changed after that date. To find out what may have changed, call us or write to us at the address shown on the back of this application		

**NOTICE:** Married Applicants may apply for a separate account. Check the appropriate box below to indicate the type of credit for which you are applying.

**Individual Credit:** Complete sections 1, 2, 4 and 5. You must complete the Applicant section about yourself and the Other section about your spouse if: (1) You live in or the property pledged collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI); (2) your spouse will use the account; or (3) you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the Other section to the extent possible about the person on whose payments you are relying.

**Joint Credit:** Provide information about both of you by completing sections 1-5.

Credit limit requested \$ \_\_\_\_\_

1. PLEASE TELL US ABOUT YOURSELF (PLEASE PRINT OR TYPE)

LAST NAME	FIRST NAME	INITIAL	BIRTH DATE	SOC. SEC. NO.	HOME PHONE	MOTHER'S MAIDEN NAME
PRESENT STREET ADDRESS			CITY	STATE	ZIP	<input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> OTHER MONTHLY PAYMENT
PREVIOUS STREET ADDRESS (IF ABOVE IS LESS THAN 2 YEARS)			CITY	STATE	ZIP	<input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> OTHER HOW LONG?

2. PLEASE TELL US ABOUT YOUR EMPLOYMENT AND INCOME HISTORY

EMPLOYER	ADDRESS	POSITION	HIRE DATE	BUSINESS PHONE
PREVIOUS EMPLOYER (IF ABOVE IS LESS THAN TWO YEARS)	ADDRESS	POSITION	HIRE DATE	BUSINESS PHONE
* NOTICE: Alimony, Child Support or Separate Maintenance Income need not be revealed if you do not choose to have it considered.		ALIMONY, CHILD SUPPORT, SEP. MAINT. INCOME	GROSS MONTHLY INCOME*	GROSS OTHER INCOME
				SOURCE OF OTHER INC.

3. PLEASE COMPLETE FOR CO-APPLICANT

LAST NAME	FIRST NAME	INITIAL	BIRTH DATE	SOC. SEC. NO.	HOME PHONE	MOTHER'S MAIDEN NAME
STREET ADDRESS			CITY	STATE	ZIP	<input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> OTHER MONTHLY PAYMENT
EMPLOYER			ADDRESS	POSITION	HIRE DATE	BUSINESS PHONE
PREVIOUS EMPLOYER (IF ABOVE IS LESS THAN TWO YEARS)			ADDRESS	POSITION	HIRE DATE	BUSINESS PHONE
NOTICE: Alimony, Child Support or Separate Maintenance Income need not be revealed if you do not choose to have it considered.		ALIMONY, CHILD SUPPORT, SEP. MAINT. INCOME	GROSS MONTHLY INCOME*	GROSS OTHER INCOME	SOURCE OF OTHER INC.	

**4. I/WE HEREBY REQUEST THAT THE CREDIT UNION ISSUE THE FOLLOWING CREDIT CARD(S) AND I/WE AGREE THAT BY USING SUCH CREDIT CARD(S) I/WE WILL BE BOUND BY THE TERMS AND CONDITIONS ACCOMPANYING THE CREDIT CARD(S):**

NO. OF CARDS REQUESTED: \_\_\_\_\_ NAMES OF ADDITIONAL AUTHORIZED USERS: \_\_\_\_\_

BY SIGNING THIS AGREEMENT I/WE AGREE TO BE GOVERNED BY THE TERMS AND CONDITIONS OF THE VISA ACCOUNT AS DESCRIBED IN THE CREDIT CARD AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE AND NOTICE OF BILLING RIGHTS WHICH WILL BE MAILED TO ME. THE STATEMENTS HEREIN ARE MADE FOR THE PURPOSE OF OBTAINING CREDIT AND ARE TRUE, ACCURATE AND COMPLETE TO THE BEST OF MY KNOWLEDGE AND BELIEF. I/WE UNDERSTAND THAT MEDICAL AREA FEDERAL CREDIT UNION WILL RETAIN THIS APPLICATION WHETHER OR NOT IT IS APPROVED.

MEDICAL AREA FEDERAL CREDIT UNION IS AUTHORIZED TO CHECK MY CREDIT AND EMPLOYMENT HISTORY TO ANSWER QUESTIONS ABOUT MY CREDIT EXPERIENCE.

**5. APPLICANT'S SIGNATURE** \_\_\_\_\_ DATE \_\_\_\_\_

**CO-APPLICANT'S SIGNATURE** \_\_\_\_\_ DATE \_\_\_\_\_

OF CREDIT UNION'S ONLY. CREDIT LIMIT: \_\_\_\_\_ APPROVED BY: \_\_\_\_\_  
 COMMENTS/CONDITIONS: \_\_\_\_\_

DETACH AND RETURN THIS APPLICATION TO YOUR CREDIT UNION

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

In this Agreement the words *you* and *your* mean each and all of those who apply for the card or who sign the application. *Card* means a VISA Credit Card and any duplicates and renewals we issue. *Account* means your VISA Credit Card Line of Credit account with us. *We, us* and *ours* means this Credit Union.

**1. Responsibility.** If we issue you a card, you agree to pay all debts and the FINANCE CHARGE arising from the use of the card and the card account. For example, you are responsible for charges made by yourself, your spouse and minor children. You are also responsible for charges made by anyone else to whom you give the card, and this responsibility continues until the card is recovered. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request and return all cards to us. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgement to which we are not a party may direct you or one of the other persons responsible to pay the account. If this is a joint account, section 15 below also applies to your account. You agree that you will not use or allow anyone else to use your card for any transaction that is illegal under applicable federal, state or local law.

**2. Lost Card Notification.** If you believe your credit card has been lost or stolen, you will immediately call 800-843-5463.

**3. Liability for Unauthorized Use.** You will not be liable to the credit union for unauthorized use of your card if the unauthorized use was not caused by your gross negligence or fraud. In any case, your liability to the Credit Union will not exceed \$50.00 for other unauthorized use of your card that occurs prior to the time when you give the notice of possible unauthorized use to the Credit Union at 221 Longwood Ave., Boston, MA 02115 and you will not be liable for unauthorized use that occurs after you notify the Credit Union of possible unauthorized use.

**4. Credit Line.** If we approve your application, we will establish a self-replenishing Line of Credit for you and notify you of its amount when we issue the card. You agree not to let the account balance exceed this approved Credit Line. Each payment you make on the account will restore your Credit Line by the amount of the payment which is applied to principal. You may request an increase in your Credit Line only by written application to us. By giving you written notice, we may reduce your Credit Line from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with this Agreement, or our adverse reevaluation of your credit-worthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.

**5. 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 credit bureaus and other creditors who inquire of us about your credit standing.

**6. Details About Your Monthly Payment.**

(a) **Monthly Statement.** We will mail you a statement every month showing your Previous Balance of purchases and cash advances, the current transactions on your account, the remaining credit available under your Credit Line, the New Balance of purchases and cash advances, the Total New Balance, the FINANCE CHARGE due to date, and the Minimum Payment Required.

(b) **Minimum Payment.** Every month you must pay at least the Minimum Payment within 25 days of your statement closing date. 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 any portion of the Minimum Payments shown on prior statements which remain unpaid plus either (a) 3% of your Total New Balance or \$20.00 whichever is greater, or (b) your Total New Balance if it is less than \$20.00. In addition, at any time your Total New Balance exceeds your Credit Line, you must immediately pay the excess upon our demand.

(c) **Payments made to your account will be applied in the following order:** Fees and Finance Charges; Previously Billed Purchases; Cash Advances; New Purchases. We may accept checks marked "payment in full" or words of similar effect without losing any of our rights to collect the full balance of your account with us.

**7. Finance Charges**

(a) **When Finance Charge Begins.** Cash Advances are subject to a FINANCE CHARGE from the date they are posted to your account. FINANCE CHARGES will be imposed on any new purchases only if they are not paid in full within 25 days after the close of the statement period.

(b) **Figuring the Finance Charge.** New purchases posted to your account during a billing cycle will not incur a finance charge for that billing cycle if you had a zero or credit balance at the beginning of that billing cycle or you paid the entire New Balance on the previous cycle's billing statement by the Payment Due Date of that statement; otherwise a finance charge will accrue from the date a purchase is posted to your account. To avoid an additional finance charge on the balance of purchases, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. A finance charge begins to accrue on cash advances from the date you get the cash advance or from the first day of the billing cycle in which the cash advance is posted to your account, whichever is later.

The finance charge is calculated separately for purchases and cash advances. For purchases, the finance charge is computed by applying the monthly periodic rate to the average daily balance of purchases. To get the average daily balance of purchases, we take the beginning outstanding balance of purchases each day, and add any new purchases, and subtract any payments and/or credits. This gives us the daily balance of purchases. Then, we add all the daily balances of purchases for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of purchases.

For cash advances, the finance charge is computed by applying the monthly periodic rate to the average daily balance of cash advances. To get the average daily balance of cash advances, we take the beginning outstanding balance of cash advances each day, add in any new cash advances, and subtract any payments and/or credits that we apply to the cash advance balance. This gives us the daily balance of cash advances. Then, we add all the daily balances of cash advances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of cash advances.

**8. Default.** You will be in default if you fail to make any Minimum Payment when due. You will also be in default if your ability to repay is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement. We have the right to demand immediate payment of your full account balance if you default, subject to our giving you any notice required by law.

**9. Changing or Terminating Your Account.** You understand and agree that the Credit Union may change or terminate this Agreement and cancel your Credit Card line of credit for any reason whatsoever, even if you are not in default. However, such termination shall not be effective until you have received written notice of said termination at least 5 days before the effective date of such termination, and such termination shall not affect your obligation to pay any outstanding balance in accordance with the terms of this Agreement. You agree that written notice for all purposes is effective if mailed to your last known address. Notice to you is considered notice to all authorized users of the card.

Upon termination of your credit card line of credit (whether or not a default has occurred), you promise not to use your card thereafter and promise to return it immediately to the Credit Union. You recognize that the card shall remain the property of the Credit Union at all times.

The Credit Union may amend the terms and conditions set forth in this Agreement, provided that such amendment shall not be effective unless written notice of such amendment is mailed or delivered to you at least one billing cycle, but not less than 30 days, prior to the effective date of the change.

**10. Using the Card.** To make a purchase or cash advance, there are two

alternative procedures to be followed. One is for you to present the card to a participating VISA plan merchant, to us, or to another financial institution, and sign the sales or cash advance draft. The other is to complete the transaction by using your Personal Identification Number (PIN) in conjunction with the card in an Automated Teller Machine or other type of electronic terminal that provides access to the VISA system. The monthly statement will identify the merchant, electronic terminal or financial institution at which transactions were made, but sales, cash advance, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. The Credit Union may make a reasonable charge for photocopies of slips you request.

**11. Returns and Adjustments.** Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by sending us a credit slip which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance against future purchases and cash advances, or if it is \$1 or more, refund it on your written request or automatically after 3 months.

**12. Foreign Transactions.** Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to dollars will be at wholesale market rate or the government mandated rate, whichever is applicable, in effect one day prior to the processing date, increased by one-percent.

**13. Security Interest.** You may be giving a security interest in a specific amount of your share or share draft account(s) with the Credit Union by signing a separate pledge of shares agreement on the application. If you give a security interest at the Credit Union, you must maintain the amount of the security given in your account(s) at all times during which you have the right to use your card(s). Other than this security interest, we will not assert any statutory right we may have if you are in default to prevent withdrawal of your Credit Union shares in other accounts or in the secured account(s), above the amount of the security you give. The Credit Union also waives any other security interest it may have for advances or purchases made under this agreement.

**14. Effect of Agreement.** This Agreement is the contract which applies to all transactions on your account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. Your use of the card thereafter will indicate your agreement to the amendments. To the extent the law permits, and we indicate in our notice, amendments will apply to your existing account balance as well as to future transactions.

**15. Joint Liability.** Each person who signed the application or applied for a card will be individually and jointly responsible for paying all amounts owed under this agreement. This means that the Credit Union can require any one of you individually to repay the entire amount owed under this agreement. Each of you authorizes the other(s) to make purchases or cash advances individually. Any one of you may terminate the account and the termination will be effective as to all of you.

**16. Other Charges.** The following other charges will be added to your account, as applicable: Late payment: \$20.00; Returned check: \$22.00; Copy of Statement: \$10.00; Copy of Sales draft: \$10.00; Replacement Card: \$10.00; Overlimit: \$15.00; and Rush fee: \$25.00.

**17. Receipt of Agreement.** I acknowledge receiving this Credit Card Agreement and Truth-In-Lending Disclosure.

## YOUR 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.

### NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL.

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill in which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

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

If you have authorized us to pay your credit card bill automatically from your savings or share draft account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us at least three business days before the automatic payment is scheduled to occur.

### YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE

We will determine whether an error occurred within 10 days after we hear from you and will correct any error within one business day. If we need more time, however, we may take up to 45 days to investigate your complaint or questions. If we decide to do this, we will credit your account within 10 days for the amount you think is in error, so that you will have the use of the money during the time we complete our investigation. If we had asked you to put your complaint or questions in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point of sale or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or questions. We will tell you the results within three business days of completing our investigation. If we determine there was no error, we will send you a written explanation. You may ask us for copies of the documents we used in our investigation. We may charge you a reasonable amount for those copies or you may review those copies at the credit union at no charge.

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 days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill, and, we must tell you the name of anyone to whom we reported you. When the matter has been settled, we must tell anyone to whom we reported you that the matter has been settled.

If we do not follow these rules, we cannot collect the first \$50 of each questioned amount, even if your bill was incorrect.

### SPECIAL RULE FOR CREDIT CARD PURCHASES

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

- (a) 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
- (b) 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 goods or services.

MEDICAL AREA FEDERAL CREDIT UNION

# MAFCU

221 Longwood Avenue  
Boston, MA 02115  
617-732-4185 • 800-556-2328  
Fax 617-732-4202

[www.medareafcu.org](http://www.medareafcu.org)

# Medical Area Federal Credit Union Secured Credit Card Agreement and Additional Federal Disclosure

This "Additional Federal Disclosure" is provided together with the Medical Area Federal Credit Union VISA Credit Card Agreement and Federal Truth-in-Lending Disclosure Statement and credit card loan application, all of which are incorporated by this reference.

Applicant's Name \_\_\_\_\_ Co-Applicant's Name (if applicable) \_\_\_\_\_

Applicant's Member/Account Number \_\_\_\_\_

Account Number from which you are pledging shares \_\_\_\_\_

Amount of Shares you are pledging which will secure your credit card \$ \_\_\_\_\_ \*

\*To summarize this Agreement, I (or "me"), the Applicant, understand that these pledged funds will be transferred to a separate pledged credit union account where they will earn dividends. I will see this "pledged account" reflected on my monthly statement as Account Number \_\_\_\_\_. I will not have access to these funds as long as these funds are pledged, and I have an unpaid loan amount.

**a. Pledge of Shares.** I (the applicant(s)), desire to pledge the amount of shares in the Medical Area Federal Credit Union (the "Credit Union") account designated above pursuant to the Uniform Commercial Code. I agree to keep these funds in an account the credit union establishes under this Agreement. I must maintain a sum equal to the total credit limit and/or any secured credit increase in this account. I understand that these funds will not be available for withdrawal until I repay any loan balance or the account is terminated. I am giving a security interest in these pledged shares that will cover future purchases and advances under this Agreement and Disclosure. If I default on any loan payment, the Credit Union may apply these pledged shares to repay my loan in accordance with this agreement.

If I ask the Credit Union to increase the amount of credit available under this VISA Account, I understand and agree to make an equal increase to the amount maintained in my pledged account. Those additional funds will be maintained in that account under the same terms and conditions as the original funds maintained in this account.

**b. Annual Percentage Rate.** I understand that the ANNUAL PERCENTAGE RATE that I received when I opened this account continues to apply while the loan is fully secured. If there are not sufficient funds in my pledged Credit Union account to secure my credit limit, and the Credit Union is unable to transfer funds from my other Credit Union accounts, the Credit Union may increase my ANNUAL PERCENTAGE RATE by 2%.

The Credit Union may increase my ANNUAL PERCENTAGE RATE twice in any six (6) month period. The credit union may terminate this loan if I am continuously late or by providing written notice of other reasons for termination. I, the Applicant and any Co-Applicant, understand that I will be obligated to repay the remaining unpaid balance of this loan even if the loan is terminated.

**c. Receipt of Agreement and Disclosure.** I have received the Credit Union's VISA Credit Card Agreement and Truth-in-Lending Disclosure.

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_