VISA® SAVINGS SECURED CREDIT CARD AGREEMENT

The Police Credit Union of California
P.O. Box 1087
San Bruno, CA 94066

NOTICE: See reverse side for important information regarding your rights to dispute billing errors.

In this Agreement, the words ("you") and ("your") mean the person or persons who use or authorize the use of, or who sign an application for, a The Police Credit Union of California Visa® Credit Card. ("Card") means The Police Credit Union of California Visa Savings Secured Credit Card and any duplicates and renewals the Credit Union issues to you. ("Account") means your Visa Savings Secured Credit Card line of credit account with the Credit Union. ("Credit Union") means The Police Credit Union of California (TPCU).

1. **Using the Account.** If your application for a Visa Savings Secured Credit Card Account is approved, the Credit Union will establish a line of credit for you and notify you of its amount when the Card is sent to you. You agree not to let your Account balance exceed your approved credit limit. Each payment you make on the Account will restore your credit limit by the amount of the payment which is applied to the principal amount of purchases and cash advances. You may request an increase in your credit limit only by written application submitted to the Credit Union. The Credit Union has the right to reduce or terminate your credit limit at any time.

2. **Using the Card.** You may use your Card to purchase goods and services in person, online, and by mail or telephone from merchants and others who accept Visa Credit Cards. In addition, you may obtain cash advances from the Credit Union, from other financial institutions or select merchants participating in the Visa program and from automated teller machines (ATMs), such as Visa ATM Network, that provide access to the Visa system. (Not all merchants or ATMs provide such access.) You will need to use your Personal Identification Number (PIN) to obtain a cash advance from an ATM.

3. **Illegal Use of Visa® Credit Card.** You agree that your Visa Savings Secured Credit Card Account will not be used to make or facilitate any transaction(s) that are or might be construed to be illegal pursuant to applicable law, rule or ordinance, including but not limited to gambling. Said use, including any such authorized use, will constitute an event of default under this Agreement. You agree that the Credit Union has no liability, responsibility or culpability whatsoever for any such use by you or any authorized user(s). You agree that you are responsible for repayment of any and all debts incurred for these transactions. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.

4. **Responsibility.** You agree to pay all charges (purchases and cash advances) to your Account made by you or anyone who you authorize to use your Account. You also agree to pay all Other Charges added to your Account, pursuant to Paragraph 7. Your obligation to pay the amount owed on your Account continues until paid in full even though an agreement, divorce decree or other court judgement to which the Credit Union is not a party may direct someone else to pay the Account balance. Each of you who signs the application for a Card, or who use the Account is individually and jointly responsible for all amounts owed on the Account. This means the Credit Union can enforce this Agreement against any of you individually or all of you collectively.

5. **Finance Charges.** In order to avoid a **FINANCE CHARGE** on purchases made since your last statement date, you must pay the Total New Balance by the Payment Due Date shown on your statement. Otherwise the **FINANCE CHARGE** on purchases is calculated from the beginning of the next statement period on previously billed but unpaid purchases and on new purchases from the date they are posted to your account. Cash advances are always subject to a **FINANCE CHARGE** from the date they are posted to your account.

We determine the **FINANCE CHARGE** on your Account by applying the periodic rate to the "average daily balance" of your Account. To get the "average daily balance" we take the beginning balance of your Account each day, add any new purchases, and cash advances, and subtract any unpaid other finance charges and any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

Your ***Visa Savings Secured Account*** will be subject to a **FINANCE CHARGE** (interest) at the periodic rate of **0.625%** per month for purchases, cash advances and balance transfers, which is an **ANNUAL PERCENTAGE RATE** of **7.50%**.

6. **Change in Terms; Changing or Terminating Your Account.** The Credit Union may change the terms of this Agreement, including your **ANNUAL PERCENTAGE RATE,** from time to time for any reason not inconsistent with applicable law after giving you any advance notice required by law. Your failure to exercise any right you may have to reject the change in terms in a timely manner will indicate your agreement to the change. Except as restricted or prohibited by law, any change in terms will apply to your existing account balance as well as to future transactions. Either the Credit Union or any one of you may terminate this Agreement at any time, but termination by you or the Credit Union will not affect your obligation to pay the account balance plus any finance and other charges you owe under this Agreement. The cards you receive remain the property of the Credit Union and you must recover and surrender to the Credit Union all cards upon request or upon termination of this Agreement whether by you or the Credit Union.

7. **Other Charges.** The following Other Charges will be added to your Account, as applicable:

a) **COPIES:** If you request a copy of any document, we may charge your Account $2.00 per copy requested. If you request a copy of the monthly statement, we may charge your Account $5.00 for each copy requested. If your request is related to a billing error and an error is found, we will credit any copying charges to your Account.

b) **LATE PAYMENT FEE:** We reserve the right to charge a late payment fee of $15.00 to your Account each billing period that the minimum monthly payment is not received by *15 days* after the payment due date.

c) **NSF CHECKS:** A fee of $25.00 will be assessed for each Visa payment check that is returned to the Credit Union for non-sufficient funds.

8. **Monthly Payment.** Each month you must pay at least the minimum payment shown on your statement by the Payment Due Date shown. You may, of course, pay more frequently, pay more than the minimum payment, or pay the Total New Balance in full. If you make extra payments or larger payments, you are still required to make at least the minimum payment each month your account has a balance. The minimum payment is 2.0% of your Total New Balance but not less than $25.00, plus the amount of any prior minimum payments that you have not paid. In addition, if at any time your Total New Balance exceeds your credit limit, you must immediately pay the excess upon demand.

9. **Security Interest.** You give the Credit Union a specific pledge of shares by signing a separate pledge of shares for this Account, your Account will be secured by your pledged shares.

10. **Default.** You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due. You will be in default if you make any false or misleading statements in any credit application or credit update. You will also be in default if something happens that the Credit Union believes may substantially reduce your ability to repay what you owe. When you are in default, the Credit Union has the right to immediately terminate this Agreement and require repayment of your outstanding account balance plus any finance and other charges you owe under this Agreement. At the Credit Union's discretion, any shares that were given as security may be applied towards what you owe. To the extent permitted by law, you will also be required to pay the Credit Union's collection expenses, including court costs and attorneys' fees.

11. **Liability for Unauthorized Use; Lost or Stolen Card Notification.** If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you should call us immediately at 800.449.7728 or write to us at P.O. Box 1087, San Bruno, CA 94066

You will not be liable for any unauthorized use that occurs after you notify us. You agree to cooperate fully in any investigation the Credit Union may conduct in connection with the loss, theft, or possible unauthorized use of your card.

12. **Limitations to Liability for Visa® Transactions.** If there is an unauthorized use of your Visa Savings Secured Credit Card or a Plus network or Interlink transaction, and the transaction takes place on the Visa network, then your liability will be zero ($0.00). This provision limiting your liability does not apply to Visa Corporate Card transactions, Anonymous Visa Prepaid Card Transactions, Visa Purchasing Card Transactions, ATM cash disbursements processed on non-Visa or non-Plus networks, or non-Visa PIN-less debit transactions. Additionally, your liability with respect to unauthorized transactions may be greater than the above zero ($0.00) liability limit, to the extent allowed under applicable law, if the credit union reasonably determines, based on substantial evidence, that you were negligent or fraudulent in the handling of your account or card.

13. **Credit Information.** You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing. Pursuant to state law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

14. Returns and Adjustments. Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by sending the Credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe the Credit Union, the amount will be applied against future purchases and cash advances. If the amount is $1 or more, it will be refunded upon your written request or automatically after six (6) months.

15. Foreign Transactions. Purchases and cash advances made in foreign currencies will be billed to you in U.S. dollars. Transactions processed outside of the United States, or in a foreign currency may be charged a foreign transaction fee, regardless of whether there is a currency conversion associated with the transaction. The conversion rate in dollars will be a rate selected by Visa from a 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 a one percentage point (1%) fee charged by the Issuer.

16. Merchant Disputes. The Credit Union is not responsible for the refusal of any merchant or financial institution to honor the Card. The Credit Union is subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the Card if you have made a good faith attempt but have been unable to obtain satisfaction from the merchant or service provider, and (a) your purchase was made in response to an advertisement the Credit Union sent or participated in sending to you; or (b) your purchase cost more than $50 and was made in your state or within 100 miles of your home.

17. 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.

18. No Waiver. The Credit Union can delay enforcing any of its rights any number of times without losing them.

19. Statements and Notices. You will receive a statement each month showing transactions on your Account. Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notice sent to any one of you will be considered notice to all. You agree to promptly notify the Credit Union if you change your mailing address.

20. Transfer of Account. You cannot transfer or assign your Account to any other person.

21. Governing Law. This Agreement and your Account shall be governed by California law without regard to any conflict of law rules.

22. Consent to Contact You. Whenever you provide us with a telephone number in connection with any transaction or communication, you agree to receive calls or text messages from, or on behalf of, the Credit Union using that telephone number, including through use of an Automatic Telephone Dialing System or prerecorded message. You may revoke this consent at any time by notifying us in writing at: The Police Credit Union of California, Attn: Risk Management, P.O. Box 1087, San Bruno, CA 94066

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.

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:

The Police Credit Union of California
P.O. Box 1087, San Bruno, CA 94066

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 error 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 at:

The Police Credit Union of California
P.O. Box 1087, San Bruno, CA 94066

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.

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