

Student MasterCard Credit Card Agreement and Disclosure Statement

In this agreement, the singular includes the plural; "Agreement" means the terms, conditions and disclosures herein; "Card" means the enclosed MasterCard credit card and any duplicates, renewals or substitutions thereof; "you" and "your" mean each person whose name is embossed on the face of the Card and each person who signs, uses or authorizes use of the Card; "Account" means your MasterCard credit card line of credit account with the Credit Union; and "Credit Union" means Florida State University Credit Union or anyone to whom Florida State University Credit Union assigns or transfers this Agreement.

By signing, using or authorizing the use of the Card, you agree to the following terms, conditions and disclosures:

1. Your credit limit is the amount set forth as "Your Credit Limit" on the MasterCard form enclosed with the Card. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges and any other charges) that you will have outstanding on your Account at any time. Each payment you make to your Account will restore your credit limit by the payment amount, unless you are over your credit limit. If you are over your credit limit, you must pay the amount you are over before payments will begin to restore your credit limit.
2. You agree to pay all charges (purchases and cash advances) to your Account made by you or anyone authorized by you to use your Account or Card. Delivering the Card to another person constitutes authorization of that person to use the Card. You agree to pay all finance charges and any other charges added to your Account under the terms of this Agreement or any other agreement between you and the Credit Union. If this is a joint Account, each of you is jointly and individually responsible for paying all amounts owed under this Agreement. 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. Card Use. You agree the Card may not be used for any illegal transaction, including but not limited to gambling.
3. If you believe the Card has been lost or stolen, you will immediately call us at: (800) 449-7728.
4. Lost or Stolen Cards: A cardholder has no liability for unauthorized use of a U.S.-issued MasterCard-branded card. The cardholder must still meet all of the following conditions: (a) the cardholder demonstrates that he/she has exercised reasonable care with the card; (b) the cardholder has not reported two or more incidents of unauthorized use on his/her account within the preceding twelve months, and (c) the cardholders account is in good standing. If a cardholder does not meet all of the above conditions, the cardholder' liability for unauthorized use of a U.S.-issued MasterCard-branded card is a maximum of \$50.00. The term "unauthorized" use does not include losses that occur due to the following conditions: (a) use of the card from which the cardholder receives a benefit, or (b) use of the card by a person with actual, implied, or apparent authority. These limits of liability may be exceeded to the extent allowed under applicable law, if the issuer has determined that the cardholder handled the account in a fraudulent or grossly negligent manner. These rules do not apply to Maestro and Cirrus card transactions.
5. You will hold in strict confidence the Account number and any personal identification number (PIN) to be used with the Card. You will notify Credit Union immediately of the loss or theft of the Card or PIN.
6. You have a 25-day grace (no finance charge) period on your purchase balance and for new purchases if you paid the entire New Balance for purchases on your last statement by the end of the grace period. You also have a 25-day grace period for new purchases if you did not have a purchase balance on your last statement. The grace period starts on the billing cycle closing date. If you do not pay the entire New Balance for purchases by the end of the grace period, finance charge will be imposed on the unpaid purchase balance from the first day of the next billing cycle and on new purchases from the date they are posted to your Account. There is no grace period for cash advances; finance charge is imposed on cash advances from the date they are posted to your Account.

Finance charges on your Account are calculated by applying the applicable Monthly Periodic Rate to the average daily balances for purchases, cash advances, and balance transfers. The **FINANCE CHARGE** on purchases, cash advances, and balance transfers is calculated at the Monthly Periodic Rate from 1.0792% to 1.5% which is an **ANNUAL PERCENTAGE RATE** from 12.95% to 18.00%. The monthly Periodic Rates and **ANNUAL PERCENTAGE RATES** which apply to your Account (a) are based on your creditworthiness and your credit score obtained from your consumer report and (b) will be disclosed to you before or at the time the Card is issued.

To get each average daily balance, the daily balances for purchases and cash advances for the billing cycle are added and the totals are divided by the number of days in the cycle. To get the daily balance for cash advances, new cash advances are added to the day's beginning balance and payments and credits are subtracted. To get the daily balance for purchases, new purchases are added to the day's beginning balance and payments and credits are subtracted; however, new purchases are not added if you paid the entire New Balance for purchases on your last statement by the end of the grace period or if you did not have a purchases balance on your last statement. Fees and unpaid finance charges are not included in the calculation of the average daily balance. Finance charges will continue to accrue on your Account until what you owe under this Agreement is paid in full.

7. Your Account will be charged an over-the-limit fee of \$25.00 each time your New Balance as of a billing cycle closing date exceeds your credit limit.
8. If your Card is lost or stolen, you must pay a fee for the replacement of the Card as follows:
 - a. \$10.00 - First Replacement;
 - b. \$25.00 - Second Replacement;
 - c. \$50.00 - Third Replacement
9. Your Account will be charged a returned check fee of \$25.00 if the check or other payment instrument you submit is dishonored by your financial institution or must be returned.
10. The minimum monthly payment on the Account is (a) 4% of your New Balance, rounded to the nearest dollar, or \$20.00 whichever is greater (b) plus any amount past due (c) plus late charges (d) plus any amount you are over your credit limit. Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit. Each month you must pay at least the

minimum payment shown on your statement by the payment due date specified on the statement. **If you are more than 5 days late in making the minimum monthly payment on your Account, your Account will be charged a fee of 5% on the minimum monthly payment or \$25.00, whichever is greater.**

11. Subject to applicable law, your payments may be applied to what you owe Credit Union in any manner the Credit Union chooses.
12. 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 do not comply with any term of this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, i.e., 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 delivered to Credit Union for any loan or line of credit. You will 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 demand immediate payment of your full Account balance without prior notice to your. If immediate payment is demanded, you agree to continue paying finance charge, at the periodic rate charged before default, until what you owe has been paid. You agree to indemnify Credit Union for any amounts, including but not limited to expenses, court costs and attorney fees, incurred by Credit Union as a result of your default or failure to comply with any term of this Agreement.

12A.If you are in default under this agreement, the Credit Union may, at its option, terminate your account and covert the account into a sub-account under the Credit Union's LoanLiner Open-End Credit Plan. If the Credit union converts your Account into a sub-account under the Credit Union's LoanLiner Open-End Credit plan, you agree that the terms and conditions of our Account shall be modified as follows: (1) You may not make any further advances under this Account; (2) the **FINANCE CHARGE** shall be determined by multiplying the daily unpaid balance since your last payment by the **DAILY PERIODIC RATE** of 0.0493151%, which equates to an **ANNUAL PERCENTAGE RATE** of 18.0%. The balance used to compute the **FINANCE CHARGE** is the unpaid balance each day after payments and credits to that balance have been credited; (3) there is no grace period during which the **FINANCE CHARGE** does not apply; (4) the term of the sub-account shall be determined at the time the Account is converted into a sub-account of the Credit Union's LoanLiner Open-End Credit Plan and will be disclosed to you when the sub-account is opened; (5) your minimum monthly payment shall be the lesser of \$15.00 or the full amount owed on your Account PLUS (2) any amounts past due PLUS (3) any late charges; (6) if any payment is more than 15 days late, you will incur a late charge of 15.00% of the payment due or \$10.00 whichever is greater; and (7) all other terms and conditions of the Credit Card Agreement other than those specifically modified herein shall remain in full force and effect.

13. AS A CONDITION OF CREDIT UNION'S OPENING YOUR ACCOUNT AND YOUR USE OF THE CARD, YOU HEREBY GRANT TO CREDIT UNION A SECURITY INTEREST IN ALL SHARES, DEPOSITS AND OTHER FUNDS ON DEPOSIT WITH CREDIT UNION IN WHICH YOU HAVE AN OWNERSHIP INTEREST (other than an IRA account or an account where this security interest would cause the loss of tax-exempt or tax-deferred status). THE SECURITY INTEREST IS FOR ALL AMOUNTS OWED TO CREDIT UNION UNDER THE TERMS OF THIS AGREEMENT. IF YOU ARE IN DEFAULT UNDER ANY TERM OF THIS AGREEMENT, CREDIT UNION SHALL HAVE A RIGHT TO IMMEDIATELY SET OFF AGAINST YOUR SHARES, DEPOSITS AND/OR OTHER FUNDS WITHOUT NOTICE OR DEMAND TO YOU.

14. Collateral securing other loans you have with the Credit Union now or in the future will also secure this loan, except that a dwelling or your household goods (as defined by the Federal Trade Commission) will not be considered as security for this Account, notwithstanding anything to the contrary in any other agreement.

15. Credit Union may change the terms of this Agreement from time to time at its sole discretion. Notice of any change will be given in accordance with applicable law without restatement of the terms herein. If permitted by law and in Credit Union's sole discretion, any change will apply to your existing Account balance as well as to future transactions.

16. Credit Union may reduce your credit limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law. Credit Union will provide notice of such actions as required by applicable law. You may terminate your Account at any time by notifying Credit Union in writing. Your notice of termination will be ineffective until Credit Union receives it and has a reasonable opportunity to act upon it. If this is a joint Account, any one of you may terminate the Account and the termination will be effective as to all of you. Termination by you or Credit Union will not affect your obligation to pay the Account balance plus any finance charges and other charges you owe under this Agreement. You are also responsible for all transactions made to your Account after termination, unless the transactions were unauthorized. Credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether terminated by you or the Credit Union. The Card is the property of Credit Union which may, without liability or advance notice, revoke or limit any or all Card uses. The Card may not be used after the Credit Union cancels it or after it has expired. Upon Credit Union's request or upon termination of your Account by you or Credit Union, you agree to immediately sent the Card to Credit Union.

17. You authorize the Credit Union to investigate your credit standing and to obtain credit reports on you at any time as deemed necessary by Credit Union. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

18. You may use your Card to make purchases from merchants and others that accept the Card. You may obtain cash advances from Credit Union and from other financial institutions and automated teller machines (ATMs) that accept the Card. Credit Union has no liability for the refusal of any merchant, financial institution, ATM or any other person to honor your Card.

19. Merchants and others who honor your Card may give credit for returns or adjustments, and will do so by electronically sending a credit slip which will be posted to your Account. If your credits and payments exceed what you owe Credit Union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1.00 or more, it will be refunded upon your written request or automatically after six months.

20. Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, at no additional cost to you. Credit Union is not obligated to offer such services and may withdraw or change them at any time without prior notice to you.
21. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to U.S. dollars will be determined in accordance with the operating regulations established by MasterCard International.
22. 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.
23. You must notify us in writing immediately if you change your address and/or name. Notice will be ineffective until we receive and have a reasonable opportunity to act upon the notice. We will only attempt to communicate with you at the latest address provided by you.
24. Credit Union can delay enforcing any of its rights any number of times without losing them. To be effective, any waiver of any term or condition stated in this Agreement must be in writing and signed by an authorized officer of the Credit Union and shall not be considered as a waiver of any future or other obligation or right.
25. 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.
26. Transactions initiated in foreign countries and/or foreign currencies will be charged to your Account in U.S. Dollars. The conversion rate to dollars will be (a) a rate selected by MasterCard from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MasterCard itself receives, or (b) the government-mandated rate in effect for the applicable central processing date, in each of the above instances, plus a 1% International Transaction Fee that shall be paid to MasterCard International.
27. In the event that any paragraph of this Agreement or portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of the Agreement shall not be invalid or unenforceable and will continue in full force and effect.
28. This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, and the laws and regulations of the State of Florida, as amended from time to time.
29. Any disputes regarding the Agreement shall be within the jurisdiction of the court of the county in which Credit Union's principal place of doing business is located. If legal action is necessary to enforce this Agreement or collect any amounts owing to Credit Union or fees or charges assessed under this Agreement, Credit Union has the right, subject to applicable law, to payment by you of all attorney's fees and costs, including fees on any appeal and any post-judgment actions. You agree that such legal action may be filed and heard in the county and state in which Credit Union's principal place of doing business is located, if allowed by applicable law.

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. 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 on 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: 1) Your name and account number, 2) The dollar amount of the suspected error, and 3) 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 share, deposit, share draft or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three 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 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply an unpaid amount against your 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 bill that are not in question. If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't 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 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 bill. And, we must tell you the name of anyone to whom we have reported you. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

Special Rule for Credit Card Purchases: If you have a problem with the quality of property or services that you purchased with your 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: (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. These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.