

**GARDEN SAVINGS FEDERAL CREDIT UNION
CONSUMER CREDIT CARD DISCLOSURE**

This Agreement and disclosure Statement (“Agreement”) covers your Mastercard Credit Card Account with Garden Savings Federal Credit Union. In this Agreement, the words “you” and “your” mean any user of your account. “We”, “our”, and “us” mean Garden Savings Federal Credit Union. In this Agreement, any plural term shall be deemed singular and any singular term shall be deemed plural when context and construction require so. If you sign an application for any Account under this Agreement or sign or use any bank card(s) issued, or use or allow others to use your account, you agree to all of the following terms and conditions:

1. **Promise to Pay.** You promise to pay us any and all amounts borrowed or advanced under this Agreement, plus any Finance Charge, or any other charges or amounts due. You agree to pay us the charges incurred by the use of the charge card when a periodic statement reflecting those charges is received.
2. **Types and Limitations of Transactions.** You may use your account to purchase goods and services wherever Mastercard credit cards are accepted. You may use your account to get a cash advance from us or any other participating financial institution. You may use your card to obtain Cash Advances at any ATM or financial institution that honors Mastercard. You agree to follow all procedures required by us or any merchant which honors your account. You may not obtain a Cash Advance if your account is delinquent, closed or the amount of the advance would cause you to exceed your credit limit.
3. **Credit Review and Limit.** You authorize Garden Savings Federal Credit Union to obtain a Consumer Credit report from one or more Consumer Credit reporting agencies (credit bureaus) to update, review or extend credit on your account. We will establish your credit limit and from time to time may adjust your limit at our sole discretion. Your limit is identified each month on your statement. You agree not to exceed your credit limit and if you temporarily exceed your credit limit, you agree to repay the excess immediately, even if we have not billed you. **We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.**
4. **Monthly Statements.** The Credit Union Mastercard Agreement provides open-end disclosures in accordance with the Truth in Lending Law. Each month, we will send you a statement identifying any purchases, advances, payments, and/or credits made to your account during the billing cycle, as well as your “Previous Balance” and “New Balance”. Your statement will identify your “Required Payment Due” and “Date Payment Due”. You may pay your balance in full within 25 days of your billing date, or you may repay in monthly installments.
5. **Minimum Payments.** If you choose to repay your account in monthly installments, the minimum periodic payment will be 3.0% of the unpaid balance or \$25, whichever is greater. Balances of \$25 or less must be paid in full. The minimum payment due may include amounts past due plus any fees owed and amounts owed above your Authorized Credit Limit. The amount you must pay will be shown as “Required Payment Due”.
6. **Payment Distribution.** We will apply your payments first to the Finance Charge on both purchases and advances, then to: a) Any credit insurance premiums due, b) Any charges or fees due, c) Previous charges and advances, d) Current charges and advances beginning with the highest APR debt paid first followed by all subsequent debt in descending rate (APR) order.
7. **Finance Charge.** The “Total Finance Charge” shown on your monthly statement consists of the Finance Charge on purchases plus the finance charge on cash advances. A Transaction Finance Charge on cash advances will be assessed when the advance is made. This is identified on your monthly statement as a “Cash Advance Transaction Finance Charge”. This charge may be equal to the monthly periodic rate multiplied by the amount of the cash advance if the “New Balance” shown on your statement is paid in full by the due date. A Finance Charge on the average daily balance of purchases will be assessed from the date the purchase transactions posted to your account unless the “New Balance” shown on your previous statement was paid in full on or before the date shown. If you elect to pay your account in installments, or do not pay in full by the due date on your monthly statement, balance of your unpaid purchases and advances, excluding you shall pay a periodic Finance Charge on the average daily unpaid cash advances for the billing period in which they were made.

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8. **Annual Percentage Rate/Periodic Rate.** The monthly periodic rate shown on your statement is based on the Annual Percentage Rate (APR) assessed on your account. The APR shall be subject to change at the sole discretion of the Credit Union Board of Directors and subject to The Change in Terms Provision of this Agreement. Any increases or decreases in the APR shall result in an increase or decrease in either the number or the amount of payments necessary to pay the account balance.
9. **Balance Subject to Finance Charge.** The monthly balance subject to finance charge is identified on your statement as "Cash Advances" and "Purchases Average Daily Balance" and "Balance Transfers". The Finance Charge Assessed shall be accrued from the date of the advance to the next statement date. The "Purchases Average Daily Balance" is determined by adding, after subtracting all payment and credits, all the outstanding purchase balances for each calendar day of the billing period, and then outstanding purchase balances for each calendar day of the billing period, and then dividing the total by the number of days in that billing period. Purchases posted to your account during the billing period are included only if the "New Balance" on your previous statement was not paid in full by the due date shown. Return checks, annual and other fees, are not included in the Average Daily Balance calculation method.
10. **Entire Balance Due.** If you fail to pay as agreed on this account or any other credit union account, fail to comply with any provision of this Agreement or any other Agreement you have with us, including those providing for Credit Union Membership, or if you provide us with false information or signature, or if you die, become insolvent, or file bankruptcy, we may declare your entire membership balance due and payable at once without notice or demand. We may also do this if you have made any misrepresentations to us in applying for credit, or if anything happens that indicates to us that you may be unable or unwilling to repay the loans under this agreement.
11. **Other Charges.** Other charges may be assessed to your account for the following:
- Research and Copying. If you ask us to examine or research your account, or provide copies of documents, we may charge you \$ 5.00 per copy and \$ 25.00 per hour for research. If the research and copy is to resolve a billing, then NO CHARGE will be assessed.
 - Collection Costs. We may pay someone else to help collect on your account if you do not pay as agreed. You will pay us that amount; this includes reasonable attorney fees and court costs, whether or not there is a lawsuit, including fees on any appeal. This shall also include any rewards and/or bonus paid to a third party to retrieve your card. You will also be required to pay collection costs of 20% of the outstanding principal and interest balance in addition to any and all charges assessed by Mastercard International as a result of your default.
 - Late Fee. You will be charged \$ 30.00 after the 25 day grace period.
 - Returned Payment Fee. We will add a \$ 30.00 fee to the standard purchase balance when a payment check or similar instrument is not honored; when we must return it because it cannot be processed; or when an automatic debit is returned unpaid. At our option, we will assess this fee the first time your check or payment is not honored, even if it is honored upon re-submission.
 - Transaction Fee for Cash Advances. You have obtained a cash advance if you obtain funds from an Automated Teller Machine (ATM), through a convenience check, through home banking, or through a financial institution. Finance charges on cash advances are imposed from the date they are posted to your account. (The amount of the cash advance may also include independent surcharges that the ATM owner may assess.)
 - Overnight Delivery Fee. \$ 25.00
12. **Lost or Stolen Cards.** You agree to notify us immediately at 973-576-2000 or After Hours at 1-833-541- 0777, of the loss, theft, or use without your permission of any card or other credit instrument we supply to you. You will not be held liable for unauthorized use that occurs after you notify us orally and/or in writing at the address or telephone number in the "Billing Rights" portion of this Agreement.
13. **Changes in Terms and Conditions.** The credit union may change and/or modify the Terms of this Agreement. By your signature on your card for use of your account, you consent that we may change or modify the terms in this Agreement. Notice of these changes may be sent to you as

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required by law. These changes may apply to your new purchases and advances and to any outstanding balances. We will mail notice of such changes to you at your address shown on our records.

14. **Change of Address.** If you move or change your mailing address, you agree to promptly give us your new address. All written notices and statements from us to you will be sent to your address shown on our records.
15. **Security Interest.** To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods your purchase under this account. If you default, you waive the right to recover any of these goods that have not been paid for through our application of payments in the manner described in Article 6. You grant us a security interest in all existing and future funds in all your savings, checking, and/or Certificate Accounts with the credit union. You agree that the collateral securing other loans under previously signed Security Agreements shall also secure your Mastercard Loan.
16. **Cancelling this Agreement.** We may terminate or suspend your credit privileges under this Agreement at any time, at our sole discretion, without demand or notice. Any card or other negotiable instrument issued under this Agreement is our property and you agree to return the card and/or other negotiable instruments and pay the outstanding balances and pay the outstanding balance on your account in full.
17. **Termination of Rights.** Your rights under this card and credit may be terminated if you fail to make any minimum payment on the required payment date that is set forth in your monthly statement. Also, if your ability to repay is reduced by changing your employment, and increase in your financial obligations, bankruptcy or insolvency proceedings regarding you, your death or failure to abide by this Agreement, or if the value of the security interest materially declines, we have the right to demand immediate payment of your full account or balance subject to our giving you any notice required by law.
18. **Account Statement.** Unless you notify us of a billing error, or problem with your account within 60 days of when we send you the statement on which the error or problem appeared, you accept your statement as an accurate statement of your account with us.
19. **Transfer of Account.** You cannot transfer your account to any other person.
20. **Honoring the Card.** Neither we, nor the merchant authorized to honor the card, will be responsible for the failure or refusal of anyone to honor the card or any other credit instrument we supply to you.
21. **Returns and Adjustments.** If you have a credit balance, we will hold and apply this credit balance, against future purchases and cash advances, or refund it to you, upon your written request.
22. **Irregular Payments.** We can accept late and/or partial payments, or checks and money orders marked payment in full, without prejudice to our rights under this Agreement, which are hereby explicitly reserved.
23. **Delay in Enforcement.** We can delay enforcing any of our rights under this Agreement without losing that right or any other right.
24. **Severability.** If any provision of this Agreement is held invalid, all provisions that are severable from the invalid provision remain in effect.
25. **Multi-Currency Conversion.** Transactions made in foreign countries will be billed to you in US Dollars. Conversion to US Dollars is determined by a rate selected by Mastercard from the applicable central processing date, which rate may vary from the rate Mastercard itself receives of the government-mandated rate in effect for the applicable central processing date plus one percent currency conversion fee.
26. **Single-Currency Conversion.** Transactions made in foreign countries processed in US Dollars are known as Single-Currency Transactions. Single-Currency Transactions are not subject to an International Service Assessment (ISA) Fee. The Single-Currency ISA Fees will appear as a separate item on your statement for each transaction completed in a foreign country in US Dollars. It is important to note that the Transactions conducted in US Military Bases, Territories, Embassies or Consulates, and fund transfers will not be subject to the .80% ISA Fee.
27. **Illegal Activities and Card Use.** I agree not to use my card or account to engage in activities deemed illegal by Federal and/or state laws, including but not limited to Internet gambling. If I use

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my card or account to engage in certain activities deemed illegal by Federal and/or state laws, I understand that I will be liable for any resulting advance made by the use of my card or account. Should illegal use occur, I agree to waive any right to sue the credit union for such illegal use or any activity directly or indirectly related to it. I agree to indemnify and hold harmless the credit union from suits or other legal action or liability, directly or indirectly resulting from such illegal use.

28. **PIN Number.** You understand that your card may be used to obtain a cash advance on your Mastercard account at any ATM (Automated Teller Machine) that bears the Mastercard symbol. By using the card in the ATM or any PIN activated sales terminal, you acknowledge that the PIN (Personal Identification Number), which is assigned to you, when used with your card is your signature, identifies the bearer of the card to Mastercard and authenticates and validates the directions given just as your actual signature. You further acknowledge that you PIN is a security method by which the credit union helps to maintain the security of your account. Therefore, you agree to take all reasonable precautions that no one learns your PIN. You also understand that reasonable precautions include, but are not limited to the following:
- You agree not to tell or disclose your PIN to any other person.
 - You agree not to write your PIN on your card.
 - You agree not to keep a written record of your PIN near your card. This means you agree not to keep your PIN in the same wallet, cardholder, envelope, or place where you keep your card.
29. **Governing Law.** The laws of the State of New Jersey shall govern this Agreement.

**Billing Error and Rights Summary
IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL**

Your Billing Rights

Keep this important notice for future use. This notice contains important information about your right and responsibilities under the Fair Credit Bill 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 and mail to:

Garden Savings Federal Credit Union
129 Littleton Road
Parsippany, NJ 07054-1869

Write 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 at 973-576-2000, 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.
3. Describe the error and explain, in detail, 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 checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

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As a condition for the approval of your credit card account, by signing below, you grant us a security interest in all individual and joint accounts you have with us now and in the future to secure your credit card account. You authorize us to apply the balance in these account(s) to pay any amounts due under this Agreement if you should default.