

# FIREFLY VISA® BUSINESS REWARDS CREDIT CARD AGREEMENT

## Firefly Federal Credit Union Visa Business Agreement

In this Agreement the words “we,” “us,” and “ours” means Firefly Federal Credit Union. The words “you” and “your” mean each and all of those who apply for a Visa Business Rewards Credit Card Account. “Account” means your Visa Business Rewards Credit Card Account with us. “Card” or “Cards” means the Visa Business Rewards Credit Card and any duplicates and renewals we issue. Card or Cards also refers to any Convenience Check(s) or other credit devices issued to you in connection with your Account. “Convenience Check(s)” or “Check(s)” means the checks issued to you in connection with your Account. By keeping the Visa Business Rewards Credit Card, signing it, using or permitting another to use it, you agree to all of the terms and conditions of this Agreement.

### 1. Responsibility.

- (a) **Card Issuance.** If we issue you a Card, you agree to repay 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, or your Card number to, and this responsibility continues until your Card Account is closed and any outstanding balances are paid.
- (b) **Authorized Users.** You may request additional cards for authorized users. You must pay us for all charges made by authorized users. You must pay us even if you did not intend to be responsible for those charges. You must notify us to withdraw any permission you give to an authorized user to use your account. You also are responsible for getting any cards, checks or other means of accessing your account from the authorized user. If you wish to terminate an authorized user, we may close your Account and open a new Account with a different Account number.
- (c) **Closing Your Account.** You may close your Account by notifying us in writing or over the phone. If you close your Account, your obligation to pay the Account balance continues even though an agreement, divorce decree or other court judgment 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, either person who is liable on the Account may give notice to cancel the Account, and we may close it without notifying the other liable person. We may also close your Account or suspend Account privileges at any time for any reason. We may do this without prior notice to you. We may also reissue a different Card at any time. You must return any Card to us upon request.
- (d) **Unlawful Transactions.** You aren't permitted to use your Account for unlawful Transactions. If you do use your Account for unlawful Transactions, this Agreement still applies and you must pay us for those Transactions. You also may have to pay the Card Network and/or us for any damages and expenses resulting from that use. In addition, we may close your Account.
- (e) **Lost or Stolen Reporting.** If your Card is lost, stolen or misplaced, you must contact us immediately by calling (952) 736-5000 or (800) 345-2733.

### 2. Credit Limit.

Your “Credit Limit” is the maximum amount of Purchases and Cash Advances that you are authorized to make with your Card. If we approve your application, we will establish a self-replenishing credit line 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 Limit. Each payment you make on the Account will restore your Credit Limit by the amount of payment, which is applied to principal. By giving you written notice, Firefly may reduce your Credit Limit 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 the Agreement at any time, but termination by either of us does not affect your obligation to pay the Account balance. The Card remains our property and you must recover and surrender to us all Cards upon our request and upon termination of the Agreement.

### 3. Using the Card.

You can use your Card to make purchases at approved Visa plan merchants, pay bills per your authorization or get cash advances. Additionally, smart phones, tablets and other electronic devices can store your Card (such as through a mobile wallet). Any purchase or transaction made with any electronic device is covered by this Agreement. Apps that use your Card to make transactions may have separate terms of use and you are responsible for following those terms or any violations. In order to obtain a cash advance of available funds, you can present your Card to us or to another financial institution, and sign the cash advance draft. You may also obtain a cash advance by using your Personal Identification Number (PIN) in conjunction with the Card in an automated teller machine (ATM) or other type of electronic terminal that provides access to the Visa system. You agree that charges imposed by third parties for use of their ATM facilities will be added to your Account balance as a cash advance. 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. We may make a reasonable charge for photocopies of slips you request.

### 4. Using the Convenience Checks.

You may use your Checks the way you use regular checks; however, you cannot use a Check to pay any amount you owe under this Agreement or for repayment of any Firefly Federal Credit Union loan account. Each Check we pay will create a cash advance against your Account. We will pay each Check you write unless: (a) in paying the Check, your unpaid balance would exceed your Credit Limit; (b) you are in default or your right to use your Account is cancelled or suspended; (c) the Check is signed by someone other than you; or (d) your Account is not activated.

### 5. Stop Payments on Checks.

If you do not want to pay a Check, you can ask us to stop payment if the check has not been paid. Your stop payment order can be given by phone or mail. For more information call (952) 736-5000 or (800) 345-2733 or write to us at 1400 Riverwood Drive, Burnsville, MN 55337. To process your request we need your Account number and date of the Check, the name of the payee and the amount of the Check. We do not have to honor any stop payment request unless we have a reasonable opportunity (usually 24 hours) to act before the Check is paid. Your written order will be effective for six months unless you revoke it in writing. If your stop payment order is given by phone, it is binding on us for only fourteen days unless we receive written confirmation of the order from you within that period. We will not be liable in any way for any stop payment request that we honor nor will we be liable in any way for our failure to honor any such request if we used ordinary care.

### 6. Statements and Payments.

- (a) **Statements.** If your Account has a balance, we will mail you a Statement at the end of each Billing Period; if you have elected to receive Credit Card eStatements, your statement will be available to view electronically via our online banking platform. “Billing Period” means the days between the statement date shown on the last Statement we sent you and the statement date on your current Statement. Your Statement will include your previous balance, the current transactions on your account, the unused credit available under your Credit Limit, the new balances of purchases and cash advances, the new balance, the Total Interest Charges, other billed fees, and the Required Payment Due. Every month, you must pay at least the Required Payment Due by the payment due date. You may of course, pay more frequently, pay more than the Required Payment Due or pay the total new balance in full.
- (b) **Minimum Payment.** The Required Payment Due will be, (i) 2% of your new balance or \$20, whichever is greater; or (ii) your total new balance, if it is less than \$20; or (iii) any portion of the Required Payment Due shown on prior statement(s) which remain unpaid. Credit vouchers are not considered a payment. They reduce your balance. In addition, at any time your new balance exceeds your Credit Limit, you must immediately pay the excess upon our demand. We will apply your payment first to any unpaid fees, then to interest, and then to the principal balance. If you pay more than the minimum payment, your payment will be applied to balances in the order of highest to lowest APR.
- (c) **Payments.** You can make payments on your Account in person at one of our offices during business hours, at a night depository at one of our offices, by U.S. Mail, or other approved means such as telephone or electronically. Electronic payments received after 6:30 p.m. Monday-Friday and after 1:30 p.m. on Saturday, will be processed on the next business day. Electronic payments will not be processed on Sunday. We use the Central Time zone to base the time a payment is made.

### 7. Interest Charges and Annual Percentage Rate (APR).

- (a) **Purchases.** You have a 25-day grace (interest-free) period on your new purchase balance. You also have a 25-day grace period on your new purchases if you paid the total new balance for purchases on your last Statement on or before the end of the grace period (due date) or if you did not have a purchase balance on your last Statement. The grace period starts on the Statement closing date. If you do not pay the total new balance for purchases by the end of the grace period, you forfeit the 25-day grace period and INTEREST CHARGES 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.
- (b) **Cash Advances.** Cash advances, balance transfers and Checks are always subject to an INTEREST CHARGE from the date they are posted to your Account.
- (c) **Calculating the Average Daily Balance.** To get the “Average Daily Balance,” we take the beginning balance of your Account each day, add any new purchases and advances, and subtract payments or credits, and unpaid interest charges. 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” to which the periodic rate is then applied.

- (d) Variable APR.** We use APRs to calculate interest charges on your Account. Your APR will vary with the market based on the U.S. Prime Rate. Any change to your APR will not apply until the first day of your next billing cycle that begins after a rate change date. We will add a "Margin" to the U.S. Prime Rate to determine your standard variable rate. For each billing period, we will use the U.S. Prime Rate published in the Money Rates table of The Wall Street Journal on the 25<sup>th</sup> day of the month (or next business day if the last day falls on a weekend or holiday). An increase in the "Index" will result in an increase in the APR. A decrease in the "Index" will have the opposite effect of an increase. The maximum APR for your card is 18%.
- (e) Promotional Rate Offers.** At our discretion, we may offer you a promotional APR for all or a part of the purchase and/or cash advance balance. The period of time for which the promotional rate applies may be limited. We may also offer you a promotional APR to encourage specific transactions, such as transferring balances from accounts you have with other creditors. Any promotional rate offer will be subject to the terms of the offer and this Agreement.
- (f) Penalty Rate for Existing Balances and New Transactions (60 or more days late).** If we haven't received your Minimum Payment Due within 60 days after its due date, we may apply the penalty APR to both the existing balances and new Transactions. If you make your next six consecutive Minimum Payments Due on time, we'll stop applying the penalty to existing balances and new Transactions. If you don't make your next six consecutive Minimum Payments Due on time, the penalty APR may continue to apply indefinitely to existing balances and new Transactions.

## 8. Security Interest.

**(a)** To secure your Account, you grant us a purchase money security interest under the Uniform Commercial Code and under any common law rights we may have in goods you purchase through the Account. Our security interest includes all individual and joint share and/or deposit accounts you have with us now and in the future. Shares and deposits in an IRA or any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your shares and deposits. You may withdraw these other shares unless you are in default. If you default, you authorize us to apply the balance in these accounts to any amounts due in the manner described in paragraph 6. For example, if you have an unpaid credit card balance, you agree we may use funds in your account(s) to pay any or all of the unpaid credit card balance. In addition, we will have the right to recover any of those goods, which have not been paid for through our application of your payments.

Unless otherwise prohibited by federal and/or state law, collateral securing other loans you have with the credit union may also secure this loan, except that a dwelling will never be considered as security for this account, notwithstanding anything to the contrary in any other agreement.

## 9. Other Charges.

We reserve the right to make a charge for original and copies of drafts you may request and for other services as set forth below. The following other charges (fees) will be added to your Account, as applicable:

Copy of Charge Slip.....	\$5.00	Convenience Check Copy.....	\$5.00
Quick Card Issue.....	\$35.00	Stop Payment Fee (Convenience Check).....	\$10.00
Return Check Fee (Drawn on personal account at another financial institution).....	up to \$25.00	Returned Convenience Check (Inactivated/Declined/NSF Fee).....	\$4.50
Card Replacement Fee.....	\$15.00	Returned Statements.....	\$10.00

## 10. Returns and Adjustments.

Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by sending a credit slip, which will be posted 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 sixty days.

## 11. Foreign Transactions and Fees; Currency Conversion.

Purchases, cash advances and credit vouchers made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to dollars will be (i) a rate selected by Visa from the 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 (ii) the government-mandated rate in effect for the applicable central processing date. Visa will charge an International Service Assessment (ISA) fee on all international purchase and cash disbursement transactions regardless of whether or not a currency conversion is involved. There are two categories for ISA fee charges: "Multi Currency" or "Single Currency."

**(a)** Multi Currency is where you use your Card to make a transaction in a foreign country and the merchant accepts the transaction in non-U.S. currency. Visa then converts the currency during settlement to U.S. currency so the transaction can be posted to your Card Account. The Visa ISA fee for Multi Currency transactions is 1% of the transaction amount.

**(b)** Single Currency is where you use your Card to make a transaction in a foreign country and the merchant accepts the transaction in U.S. currency rather than the currency of the foreign country. The Visa ISA fee for Single Currency transactions is .8% of the transaction amount.

We do not determine the currency conversion rate which is used and we do not receive any portion of the currency conversion rate.

The Visa ISA fee is shown on your Card Statement as a "Card Currency Conversion Fee."

## 12. Plan Merchant Disputes.

We are not responsible for the refusal of any plan merchant or financial institution to honor your Card. Subject to your rights under the Federal Fair Credit Billing Act (described in the notice entitled Your Billing Rights – Keep This Notice For Future Use) or other applicable law, we have no responsibility for merchandise or services purchased under the Account and you agree to pay us for all purchases made, even though a dispute may arise with respect to such purchases.

## 13. Default.

You will be in default if you fail to make any Required Payment Due by the due date specified on your Statement. You will also be in default if your ability to repay us 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. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorneys' fees.

## 14. 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, to the extent allowed by law or our privacy policy.

## 15. Effect of Agreement.

This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advance, 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. You may have the right to reject amendments we make. However, if you do reject the amendments, you will not be able to use your Card for new transactions. 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.

## 16. Unauthorized Use.

If your Card or Convenience Checks are lost or stolen, or you think that someone is using your Account without your permission, you agree to notify us immediately. You can notify us by calling (800) 345-2733 or by writing to Firefly Federal Credit Union, Attn: Card Services, 1400 Riverwood Dr., Burnsville, MN 55337. If you notify us by telephone, you agree to confirm your notification in writing. You are not liable for unauthorized use of the Account that occurs after you notify us of the loss, theft or possible unauthorized use unless you were grossly negligent or fraudulent in the handling of your Account or Card. You agree to assist us in determining the facts relating to any theft or possible unauthorized use of your Account and to comply with the procedures we may require for our investigation. If we have issued you Checks, you must return or destroy your Card and/or Checks if we request you to do so.

## 17. Late Charge.

As allowed by law, we will add a late charge to your account for each billing period you fail to make the Required Payment Due by its due date. Our fee for a late payment is up to \$25.

## Your Billing Rights: Keep This Document for Future Use.

This notice tells you 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:

- Firefly Federal Credit Union, 1400 Riverwood Drive, Burnsville, MN 55337

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 errors in writing [or electronically]. 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:

- Firefly Federal Credit Union, 1400 Riverwood Drive, Burnsville, MN 55337

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.



# Firefly Federal Credit Union

## VISA® BUSINESS REWARDS CREDIT CARD

Rates, Fees and Other Conditions

INTEREST RATES AND INTEREST CHARGES	
Annual Percentage Rates (APR) for Purchases, Balance Transfers and Cash Advances	<b>10.74% - 16.74%</b> when you open your account, based on your creditworthiness. After that, your APR will vary with the market based on the U.S. Prime Rate.
Penalty APR and When it Applies	<b>18%</b> This APR may be applied to both existing balances and new transactions on your account if you make a late payment. <b>How Long Will the Penalty APR Apply?:</b> If your APRs are increased for a late payment, the penalty APR may apply until you make six consecutive minimum payments when due.
Paying Interest	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
Minimum Interest Charge	\$0
For Credit Card Tips from the Consumer Financial Protection Bureau	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">www.consumerfinance.gov/learnmore</a> .

FEES	
Annual Fee	None
Transaction Fees - Foreign	1% of transaction amount in U.S. Dollars (conversion from foreign currency); or 0.8% of transaction amount in U.S. dollars (no currency conversion).
- Balance Transfer	None
- Cash Advance	None
Penalty Fees - Late Payment	Up to \$25
- Returned Payment	Up to \$25
- Over the Limit	None

**Military Lending Act:** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account costs associated with credit insurance premiums. Please call us at (800) 345-2733 to receive oral disclosures of the Military Lending Act disclosure above and description of the payment obligation.

**How We Will Calculate Your Balance?** We use a method called “average daily balance” (including new purchases).

**How We Will Calculate Your Variable APRs:** We will add a “Margin” to the U.S. Prime Rate to determine your standard variable rate. For each billing period, we will use the U.S. Prime Rate published in the Money Rates table of *The Wall Street Journal* on the 25<sup>th</sup> day of the month (or next business day if the last day falls on a weekend or holiday).

- As of December 20, 2018 the U.S. Prime Rate is 5.50 percentage points.
- The Margin for purchases will be from 5.24% to 11.24%.
- Any change to your APR will not apply until the first day of your next billing cycle that begins after a rate change date.

**You may not qualify for the lowest APRs disclosed above. The APRs applicable to your account will be determined by our review of your credit report, information you provide on your application, and other relevant information available to us.**

Information accurate as of 01/01/19 and is subject to change. You can call Firefly Credit Union at (800) 345-2733 for the most current Visa Platinum Rewards Credit Card information concerning rates and fees.