

Central One Federal Credit Union Visa Business Credit Card Agreement

In this Agreement, the words you and your mean the owners, officers, guarantors or partners of the business with the authority to bind the business to the terms and conditions of this offer and the business credit card agreement and, who are agreeing to the terms individually on their own behalf and on behalf of the business. Card means a Visa business credit card and any duplicates and renewals we issue. Account means the Visa Credit Card Line of Credit with us. We, us, and ours mean this Credit Union.

- 1. Responsibility.** If we issue a card, you agree to pay all debts and the FINANCE CHARGE arising from the use of the card and the card account. By becoming a Visa business card member, you agree that the card is being used only for business purposes and the card is being issued to a private or public company including a sole proprietor or employees or contractors of an organization. You are 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. 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. Paragraph 15 below also applies to the 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 laws. We will NOT allow any transactions for gambling. The Credit Union does not offer services to certain types of businesses including but not limited to "Money Services Businesses," "Internet Gambling Businesses" and "Marijuana Related Businesses."
- 2. Lost Card Notification.** If you believe your credit card has been lost or stolen, you will immediately call the Credit Union at 1-800-527-1017.
- 3. Liability for Unauthorized Use.** You will not be liable to the credit union for the unauthorized use of the card if the unauthorized use was not caused by your gross negligence or fraud. If you are aware of any unauthorized use of your card, you must notify the Credit Union at 714 Main Street, Shrewsbury, MA 01545. Claims of unauthorized use are subject to investigation.
- 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, which we must approve. 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 failure to comply with this Agreement or our adverse reevaluation of creditworthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect the 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, 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. By separate agreement you may authorize us to charge the minimum payment automatically to your share or share draft account with us. 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 3% of the Total New Balance or \$25.00, whichever is greater, or the Total New Balance if it is less than \$25.00. In addition, at any time the 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.** A finance charge will be imposed on cash advances from the date made or from the first day of the billing cycle in which the cash advance is posted to the account, whichever is later, and will continue to accrue until the date of payment. A finance charge will be imposed on purchases only if you elect not to pay the entire new balance of purchases shown on the monthly statement within 25 days from the closing date of that statement. If you elect not to pay the entire new balance of purchases shown on the monthly statement within that 25 day period, a finance charge will be imposed on the unpaid average daily balance of those purchases from the statement closing date (but not on purchases posted during the current billing period) and will continue to accrue until the closing date of the billing cycle preceding the date on which the entire new balance of purchases is paid in full or until the date of payment if more than 25 days from the closing date.
 - b) Figuring the Finance Charge.** The Annual Percentage Rate will be based on the Index plus a Margin. The "Index" is the Prime Rate in effect on the first day of each calendar month as published in The Wall Street Journal (or on the next publication date if The Wall Street Journal is published on the 1st Tuesday of any month). Each date on which your interest rate could change is called a "Change Date." The Change Date shall be the fifth business day of each month. The Index in existence as of the fifth business day of the calendar month preceding the Change Date is called the "Current Index." Your annual percentage rate will be calculated by adding the Margin to the Current Index. The Finance Charge for a billing cycle is computed by applying the monthly Periodic Rate to the average daily balance of Credit Purchases, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle.

Visa Business Solutions

Minimum Rate	Daily Periodic
9.99%	Rate .0273
Maximum Rate	Daily Periodic
18.00%	Rate .0493

Each daily balance of Credit Purchases is determined by adding to the outstanding unpaid balance of Credit Purchases at the beginning of the billing cycle any new Credit Purchases posted to your account, and subtracting any payments as received and credits as posted to your account, but excluding any unpaid Finance Charges.

The effect of an increase in the Annual Percentage Rate will result in a higher amount of the minimum payment being applied to interest. The outstanding principal balance will be reduced more slowly, resulting in a higher payment in the next billing cycle. Because the principal balance will be reduced more slowly, additional payments will be required to pay off the remaining balance.

- (i) Cash Advances.** The finance charge on cash advances for a billing cycle is computed by applying the monthly periodic rate to the average daily balance, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance is determined by adding to the previous balance for cash advances (the outstanding cash advance balance of your account at the beginning of the billing cycle) any new cash advances received and subtracting any payments as received or credits as posted to your account, but excluding any unpaid finance charges. No grace period for cash advances.
- (ii) Purchases.** The finance charge on purchases for a billing cycle is computed by applying the monthly periodic rate to the average daily balance of purchases, which is determined by dividing the sum of the daily balances of purchases during the billing cycle by the number of days in the cycle. Each daily balance of purchases is determined by subtracting from the outstanding unpaid balance of purchases at the beginning of the billing cycle any payments as received and credits as posted to your account, but excluding any unpaid finance charges.
- 8. Default.** You will be in default if you fail to make any Minimum Payment within 60 days after the monthly statement closing date and your rate may be increased to Prime plus 10%. 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. The Credit Union will exercise the right to suspend all Credit Union services until any such default has been resolved.

9. Using the Card. Cash advance can be processed at the branch, online banking or by using your Personal Identification Number (PIN) in conjunction with the card in an Automated Teller Machine. The monthly statement will identify the merchant, electronic terminal, or financial institution at which transactions were made, but sales, cash advance, credit, or other receipts cannot be returned with the statement. You must retain the copy of such receipts furnished at the time of the transaction in order to verify the monthly statement

10. Returns and Adjustment. Merchants and others who honor the Card may give credit for returns or adjustments, and 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 six months.

11. Foreign Transactions. Purchases and cash advances made in foreign countries and foreign currencies will be billed in U.S. Dollars. The exchange rate for transactions in a foreign currency will be a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date; this may vary from the rate Visa itself receives, or the government mandated rate in effect for the applicable central processing date.

12. Plan Merchant Disputes. We are not responsible for the refusal of any plan merchant or financial institution to honor the card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card only if you have made a good faith attempt but have been unable to obtain satisfaction from the plan merchant, and (a) your purchase was made in response to an advertisement we sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made from a plan merchant in your state or within 100 miles of your home. Any other disputes you must resolve directly with the plan merchant.

13. Security Interest. You may be giving a security interest in specific amount of your share or share draft account(s) with the Credit Union by signing a separate pledge of shares agreement. If you give a security interest to the Plan Merchant Disputes. We are not responsible for the refusal of any plan merchant or financial institution to honor the card. We are subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card only if you have made a good faith attempt but have been unable to obtain satisfaction from the plan merchant, and (a) your purchase was made in response to an advertisement we sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made from a plan merchant in your state or within 100 miles of your home. Any other disputes you must resolve directly with the plan merchant.

14. 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. 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 guarantor who has 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. Copy Received. You acknowledge receipt of a copy of this Agreement.

17. Signatures. By signing in the Signature area of the application form that was attached to this Agreement when you received it or by using a card, you agree to the terms of this Agreement. You should detach this Agreement from the application and retain it for your records.

18. Paying Interest. Due date is 25 days after the close of each billing cycle. We will not charge 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.

19. 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 <http://www.consumerfinance.gov/learnmore>.

Disclosure of Business Credit, Rates, Fees, Terms and Conditions

Annual Percentage Rate (APR) for Purchases	Rates as low as Prime Plus 6.74 % Your annual percentage rate may change monthly. This rate is determined by adding a 6.74% margin to the Prime Rate as published in the Wall Street journal on the first Tuesday of the month. Actual rates may be higher. Cash advance fee of 3.0% of the advance or \$5.00, whichever is the greater amount, will apply.
APR for Balance Transfers	The APR for Balance Transfers is the same as the APR for purchases as described on this table.
APR for Cash Advances	The APR for Cash Advances is the same as the APR for purchases as described on this table.
Penalty APR and When it Applies	These cards do not carry a penalty rate.

Fees

Annual Fee	\$0
Transaction Fees Balance Transfer Cash Advance	\$0 \$0
Penalty Fees Late charges Over-the-Credit Limit	\$29 (after the second day) \$29