

# Northeast Credit Union

## Rewards Visa Disclosure - Federal Truth in Lending Act

### Details of Rate, Fee, and Other Cost Information

As required by law, rates, fees and other costs of this credit card are disclosed here. All account terms are governed by the VISA Cardholder Agreement sent with the card. Use of the card constitutes acceptance of the terms of the Account and Agreement. Account and Agreement terms are not guaranteed for any period of time; all terms may change in accordance with the Agreement and applicable law.

#### INTEREST RATES AND INTEREST CHARGES

|   |   |
|---|---|
| <b>Annual Percentage Rate (APR) for Purchases</b>                         | <b>11.99% APR</b><br>This APR will vary based on the Prime Rate.  |
| <b>APR for Balance Transfer</b>   | 11.99% APR<br>This APR will vary based on the Prime Rate.   |
| <b>APR for Cash Advance</b>   | 11.99% APR<br>This APR will vary based on the Prime Rate.   |
| <b>Minimum Payment</b>  | 2% of your balance with a minimum payment of \$20 or outstanding balance, whichever is less.  |
| <b>How to Avoid Paying Interest on Purchases</b>                          | 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.                                |
| <b>For Credit Card Tips From the Consumer Financial Protection Bureau</b> | To learn more about factors to consider when applying for or using a credit card, visit the website at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a> .        |
| <b>How We Calculate Your Balance</b>                                      | <b>Purchases:</b> We use a method called "Average Daily Balance" (including new purchases).<br><b>Cash Advances:</b> We use the "Average Daily Balance" with interest charged from the day of the cash advance. |

#### FEES

|   |  |
|---|--|
| <b>Annual Fee</b>   | None   |
| <b>Transaction Fees</b>   |  |
| <ul style="list-style-type: none"> <li>• Balance Transfer</li> <li>• Cash Advance</li> <li>• Foreign Transaction</li> <li>• Transaction Fees for Purchases</li> </ul>   | <ul style="list-style-type: none"> <li>None</li> <li>None</li> <li>1% of each transaction in U.S. dollars</li> <li>None</li> </ul>   |
| <b>Penalty Fees</b>   |  |
| <ul style="list-style-type: none"> <li>• Late Payment (<b>For all states except Maine</b>)<br/>(Late fee is based on balance owed, but will not exceed the amount of payment past due)</li> <li>• Late Payment (<b>Maine Residents*</b>)<br/>(Late fee is based on balance owed, but will not exceed the amount of payment past due)</li> </ul> | <ul style="list-style-type: none"> <li>Less than \$10 = <b>\$0</b></li> <li>\$10.00 - \$5,000 = <b>\$10</b></li> <li>\$5,000.01 - \$10,000.01 = <b>\$20</b></li> <li>\$10,000.01+ = <b>\$25</b></li> <li><b>5%</b> of the past due amount, not to exceed \$10 and not to exceed the amount of the payment past due.</li> </ul> |

## **BILLING RIGHTS**

Information on your rights to dispute transactions and how to exercise those rights is provided in your Account Agreement.

## **REWARDS VISA STANDARD DAILY PERIODIC RATE IS 0.032849**

Rate is in effect March 18, 2020 and is subject to change.

## **VARIABLE RATE INFORMATION**

Variable rate based on Wall Street Journal Prime Rate + margin of 8.74%; rate can change at the end of the calendar quarter. If the Prime Rate increases, variable APR's will increase. In that case, you may pay more interest and have a higher Minimum Payment Due.

## **DEFAULT STATUS AND REWARDS**

If your credit card account is cancelled or closed for any reason, the related UChoose® Reward Points will be forfeited on the date of cancellation or closure. If your credit card account is closed, becomes delinquent or in default, you will not continue to earn Reward Points and the Reward Points associated with your credit card account will not be available for redemption. Both posted and pending Reward Points may also be forfeited depending upon your credit card account status.

## **HOW YOUR UCHOOSE® REWARDS PROGRAM WORKS**

You will receive one point for each dollar of qualifying purchases, net of returns (net purchases) that you charge to this card. Qualifying purchases do not include cash advances.<sup>1</sup> No points are awarded for finance charges, fees, foreign currency conversion charges or insurance charges to your account. Points will not be earned on any purchases deemed fraudulent. Unused points will expire if not used within 60 months.

## **HOW YOUR PAYMENTS ARE APPLIED**

Payments will be applied in the following order, first to any LATE CHARGES owing, then to the FINANCE CHARGE due, then to the outstanding principal balance (highest interest rate to the lowest interest rate).

## **EXPLANATION OF PENALTY FEES**

**Late Payment Fee:** (All states except Maine) Any payment received more than 5 days after the due date shown on the most recent statement will be charged a Late Payment Fee.

**State of Maine:** Payment received more than 15 days after the due date shown on the most recent statement will be charged a late payment fee.

## **OTHER FEES** *(if not paid in cash, they will be charged to your savings account)*

Refer to Schedule of Fees.

<sup>1</sup> Cash advances also include convenience checks, ATM advances for overdraft protection, advances through automated phone banking, online banking or PIN-based purchase transactions.

\* In accordance with Maine state law. LE4775.08.20