

In this Agreement the words “you” and “your” mean each and all of those who agree to be bound by this Agreement; “Card” means the Visa credit card and any duplicates, renewals, or substitutions the Credit Union issues to you; “Account” means your Visa credit card line of credit account with the Credit Union, and “Credit Union” means the Credit Union whose name appears on this Agreement or anyone to whom the Credit Union transfers this Agreement.

If you are applying for a credit card, you understand that the use of your card will constitute acknowledgement of receipt and agreement to the terms of the credit card agreement and disclosures. You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your credit card account. When you are in default, you authorize us to apply the balance in these accounts to any amounts due. Shares and deposits in an Individual Retirement Account, and any other account that would lose special tax treatment under state or federal law if given security, are not subject to the security interest you have given in your shares and deposits.

1. Using Your Account. If you are approved for an Account, the Credit Union will establish a line of credit for you and notify you of your credit limit. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus “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 amount of the payment, 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. You may request an increase in your credit limit only by a method acceptable to the Credit Union. The Credit Union has the right to reduce your credit limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law.

2. Using Your Card. You may use your Card to make purchases from merchants and others who accept Visa Credit Cards. In addition, you may obtain cash advances from the Credit Union and from other financial institutions that accept Visa Credit Cards, and from some automated teller machines (ATMs). (Not all ATMs accept Visa Credit Cards.) To obtain cash advances from an ATM, you must use the Personal Identification Number (PIN) that is issued to you for use with your Card. You agree that you will not use your Card for any transaction that is illegal under applicable federal, state or local law.

3. Responsibility. You agree to pay all charges (purchases and cash advances) to your Account that are made by you or anyone whom you authorize to use your Account. You also agree to pay all finance charges and other charges added to your Account under the terms of this Agreement or another agreement you made with the Credit Union. If this is a joint Account, Section 17 also applies to your Account.

4. Finance Charges. A Finance Charge will be imposed on Credit Union Purchases only if you elect not to pay the entire New Balance of purchases shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance of purchases shown on your previous monthly statement within that 25-day period, a Finance Charge will be imposed on the unpaid average daily balance of such Credit Purchases from the previous statement closing date and on new Credit Purchases from the date of posting to your account during the current billing cycle, 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.

The Finance Charge for a billing cycle is computed by applying the monthly Periodic Rate of .825%, which is an ANNUAL PERCENTAGE RATE of 9.9%, 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. 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.

A Finance Charge will be imposed on Cash Advances from the date of the Cash Advance or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later, and will otherwise be calculated in the same manner as explained above for Credit Purchases.

5. Charges and Fees. The following charges and fees will be added to your Account, as applicable:

- a. Annual Fee: NONE
- b. Over-the-Credit-Limit-Fee: NONE
- c. Cash Advance Fee: NONE
- d. Balance Transfer Fee: NONE
- e. Late Payment Fee: If you are twenty (20) or more days late in making a payment, a late charge of \$15.00 will be added to your account.
- f. Card Replacement Fee: You will be charged \$5.00 for each replacement card that is issued to you for any reason.
- g. Document Copy Fee: You will be charged \$6.00 for each copy of a sales draft or statement that you request (except when the request is made in connection with a billing error made by the credit union).
- h. Walk-thru Fee: If you have a request for a rush card order, you will be charged a fee of \$27.00.
- i. Statement Copies: If you require additional copies of your statement, you will be charged a fee of \$1.00 per page.
- j. Grace Period: A Grace period for repayment of the balance for purchases is 25 DAYS.
- k. Transaction Fee For Purchases: NONE

6. Payments. Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement or no later than 25 days from the statement closing date, whichever is later. If your statement says the payment is “Now Due”, your payment is due no later than 25 days from the statement closing date. You may pay more frequently, pay more than the minimum payment or pay the Total New Balance in full. If you make extra or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance). The minimum payment is 3% of your Total New Balance, or \$20.00, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. The Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit.

7. Payment Allocation. Subject to applicable law, your payments may be applied to what you owe the Credit Union in any manner the Credit Union chooses.

8. Security Interest. If you give the Credit Union a specific pledge of shares by signing a separate pledge of shares, your Account will be secured by your pledged shares. Collateral securing other loans you have at the Credit Union may also secure this loan, except that your home will never be considered as security for this Account, notwithstanding anything to the contrary in any other agreement.

9. Default. 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 break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, that is, 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. You will also be in default if something happens that the Credit Union believes may substantially reduce your ability to repay what you owe. The Credit Union can exercise the right to suspend all Credit Union services until any such default has been resolved.

When you are in default, the Credit Union has the right to demand immediate payment of your full Account balance, subject to our giving you any notice required by law. If immediate payment is demanded, you agree to continue paying finance charges, at the periodic rate charged before default, until what you owe has been paid, and any shares that were given as security for your Account may be applied towards what you owe.

10. Liability for Unauthorized Use-Lost/Stolen Card Notification. You agree to notify us immediately, orally or in writing at PO Box 27, Jay, ME 04239 or telephone (207) 897-0900 Monday through Friday 9:00 am – 5:00 pm, (800) 848-3688 Monday through Friday 9:00 am 5:00 pm, or (800) 991-4961 seven (7) days a week after hours, of the loss, theft, or unauthorized use of your Credit Card. You may be liable for the unauthorized use of your Credit Card. You will not be

Never be late!

Take advantage of Automatic Transfer Payments to your Visa!

Please check mark your choice and indicate the account # and ID you would like the payment withdrawn from.

Payments will start on the 15th of next month, unless otherwise noted:

On my Visa Account # _____

Minimum Payment Option*

Account # _____ ID # _____

Do you want to assure that your payment is made on time? This is the option for you. We will transfer the minimum payment amount listed on your statement. You may pay more at any time.

Previous Statement Balance Option*

Account # _____ ID # _____

Would you like to pay off your balance every month? This is the one for you. The full balance amount as per your statement will be paid on your Visa account.

Specified Payment Amount if greater than Minimum*

Account # _____ ID # _____

Amount \$ _____

Do you want to reduce your balance? This is an excellent way for you to pay down that credit card balance. We will pay a set amount or the minimum payment whichever is greater, but never more than your balance.

I (signature) _____

authorize OTIS Federal Credit Union to sign me up for the above service option at no charge.

Return this form to the Credit Union. If you're not sure what's best for you, stop by our office and we can help you fill out this form.

*** PLEASE NOTE THAT ALL OPTIONS ARE SUBJECT TO AVAILABILITY OF FUNDS.**

**Please fill out and return
Application - Balance Transfer - Automatic Payment Forms**

**Return to:
OTIS Federal Credit Union
PO Box 27
Jay, ME 04239-0027**

Other Services Available for your Convenience

- Savings(Share)
- Checking(Share Draft)
- Clubs (All purpose, Bill Payer, and Holiday)
- Direct deposit/Payroll Deduction
- Loan Overdraft Protection
- Traveler's Cheques
- Money Orders
- The Maine Advantage Student Loans
- Free Notary Public
- Money Management Accounts
- Share Certificates
- IRA Certificates
- Market Index Certificate
- Modified & Crew-up Calendars
- Wire Transfers/Western Union
- Night Deposit
- 4 Drive-up Windows
- Safe Deposit Boxes
- Loans (Auto, Personal, Real Estate, & Home Equity)
- NADA Used Car Prices
- U.S. Savings Bonds

Other Brochures Available

- Member Service Information
- Visa® Debit & CU24SM ATM Card
- Bill Payer Services
- OTIS Talk
- OTIS On-Line



FEDERAL CREDIT UNION
P.O. Box 27 • Jay, Maine 04239-0027
897.0900 • Fax: 207.897.3927
1.800.848.3688 • www.otisfcu.coop

One Low Rate

9.9%

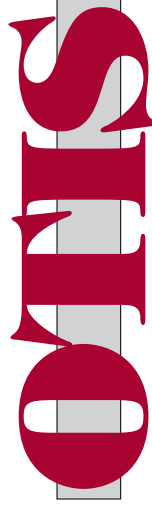
Annual Percentage Rate on
Purchases, Cash Advances and
Balance Transfers

- NO ANNUAL FEE
- NO CASH ADVANCE FEE
- NO BALANCE TRANSFER FEE
- SERVICED LOCALLY
- FREE ON-LINE ACCESS



VISA

CREDIT CARD APPLICATION & AGREEMENT



FEDERAL CREDIT UNION

www.otisfcu.coop

FOR SHARED SECURED VISA ONLY **Security Interest**
You are giving us a security interest in all of your share account(s) # _____ with the credit union in the amount of \$ _____. You must maintain this amount in the account at all times during which you have the right to use your card. Member Intials _____

MEMBER Account#	Credit Limit Request	No. of Cards
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NOTICE: Married Applicants may apply for a separate account. Check the appropriate box below to indicate the type of credit for which you are applying.
 Individual Credit: Complete Applicant section. Complete other section as follows: Information about the party making payments only if you are relying on alimony, spousal support, child support, or separate/spousal maintenance as a basis for payment. **Joint Credit:** Provide information about both of you by completing Applicant and Co-applicant section.

TELL US ABOUT YOURSELF

Applicant Name		SS#	Birth Date	Home Phone ()
Address-Street & No., City, State, Zip			How Long	Home E-mail Address
Previous Address		How Long	Driver's License No.	Work Phone ()
Employer		Employer's Address		Work E-mail Address
Start Date	Title	Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered. Other Source: \$ _____ per		<input type="checkbox"/> Net Monthly \$ _____ <input type="checkbox"/> Gross Monthly \$ _____
Previous Employer Address-Street & No., City, State, Zip			How Long	Mother's Maiden Name _____ No. of Dependents & Ages _____

TELL US ABOUT YOUR ■ CO-APPLICANT ■ SPOUSE ■ GUARANTOR

Applicant Name		SS#	Birth Date	Home Phone ()
Address-Street & No., City, State, Zip			How Long	Home E-mail Address
Previous Address		How Long	Driver's License No.	Work Phone ()
Employer		Employer's Address		Work E-mail Address
Start Date	Title	Notice: Alimony, child support, or sparate maintenance income need not be revealed if you do not choose to have it considered. Other Source: \$ _____ per		<input type="checkbox"/> Net Monthly \$ _____ <input type="checkbox"/> Gross Monthly \$ _____
Previous Employer Address-Street & No., City, State, Zip			How Long	Mother's Maiden Name _____ No. of Dependents & Ages _____

TELL US ABOUT YOUR FINANCIAL OBLIGATIONS

Home <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Mortgage or Lease Amount _____ Owed To: _____						Are you a U.S. citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Obligations						Have you ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	
Owed To						Are you a Co-Maker on any other loans? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Address						If yes explain _____	
Account#						Personal Reference _____	
Monthly Pymt						Address _____	
Balance						Phone () _____ Relationship _____	
<input type="checkbox"/> Auto Loan							
<input type="checkbox"/> Credit Card							
<input type="checkbox"/> Credit Card							
<input type="checkbox"/> Other Loans							

Please use a separate sheet of paper to list any additional debts or financial obligations

TELL US ABOUT YOUR ASSETS

Home Owner <input type="checkbox"/> Yes <input type="checkbox"/> No		Years There	Market Value \$	Market Value Other Property \$
Vehicle Make	Model	Year	Vehicle Make	Model
Other/Describe	Market Value \$		Other/Describe	Market Value \$

<p>A consumer credit report may be requested in connection with this application and with any renewals, updates or extensions of any new credit extended as a result of this application. The credit union is relying on what you stated in this application and you acknowledge that everything you have stated is true. If a credit card is issued to you and you use the card (or its account number) or authorize its use, you agree that such use will constitute your agreement to the terms of the cardholder agreement that you receive from the credit union.</p> <p>If you are applying for a credit card, you understand that the use of your card will constitute acknowledgement of receipt and agreement to the terms of the credit card agreement and disclosures. You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your credit card account. When you are in default, you authorize us to apply the balance in these accounts to any amounts due. Shares and deposits in an Individual Retirement Account, and any other account that would lose special tax treatment under state or federal law if given security, are not subject to the security interest you have given in your shares and deposits.</p> <p><input checked="" type="checkbox"/> Applicant's Signature _____ Date _____</p> <p><input checked="" type="checkbox"/> Applicant's Signature _____ Date _____</p>	Annual Percentage Rate For Purchases, Balance Transfers & Cash Advances	9.9%
	Grace Period For Repayment	You have 25 days to repay your balance for new purchases before a finance charge on new purchases will be imposed. Excludes cash advances.
	Method of Computing	Average Daily Balance (excluding new purchases)
	International Transaction Fee	1%
	Annual Fee	NONE

FOR CREDIT UNION USE ONLY

Approved Declined Credit Limit Credit Card Account # _____

Credit Committee or Loan Officer Signature _____

Balance Transfer Form*

If you wish OTIS Federal Credit Union to pay off an existing balance(s) on a credit /charge card (s), please fill out the following information.

Name _____

Account # _____

I hereby authorize OTIS FCU to pay off the balance(s) due, and close the accounts, of the following credit/charge card(s) by means of a CASH ADVANCE charged to my OTIS FCU Visa Classic.

1. Name of Card Issuer _____

Account # _____

Amount to be paid _____

Address _____

City/State/Zip _____

Phone _____

2. Name of Card Issuer _____

Account # _____

Amount to be paid _____

Address _____

City/State/Zip _____

Phone _____

(Please enclose additional sheets if necessary)

I understand that OTIS FCU is not responsible for my payment being late or lost and this advance may not pay off the total balance due. I further understand that OTIS FCU reserves the right to decline to process any balance transfer request and will process requests in the order requested up to the credit line assigned to my OTIS FCU Visa Classic.

*Balance transfers will be treated as cash advances. Transfers may take about 4 weeks to complete. Please continue to make payments on your other credit card until the credit union notifies you that the balances have been transferred. Payment of the amount(s) authorized by you may or may not satisfy any outstanding balances or additional charges with regard to such account(s), nor for any charges resulting in any delay on the payment and transfer of balances. The total amount(s) paid and transferred cannot exceed your account credit line. The credit union reserves the right to refuse any balance transfer requests.

X _____

Member Signature

Date

X _____

Joint Applicant's Signature

Date

liable for the unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. You will have no liability for unauthorized purchases made with your credit card, unless you are grossly negligent in the handling of your card. In any case, your liability for unauthorized purchases will not exceed \$50.

11. Changing or Terminating Your Account. The Credit Union may change the terms of this Agreement from time to time. Notice of any change will be given in accordance with applicable laws. If permitted by law and specified in the notice to you, the change will apply to your existing Account balance as well as to future transactions.

Either you or the Credit Union may terminate this Agreement at any time, but termination by you or the Credit Union will not affect your obligation to pay the Account balance plus any finance and other charges you owe under this Agreement. You are also responsible for all transactions made to your Account after termination, unless they were unauthorized.

The Card or Cards you receive remain the property of the Credit Union and you must recover and surrender to the Credit Union upon request or upon termination of this Agreement whether by you or the Credit Union. The Credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether it is terminated by you or the Credit Union. If this is a joint Account, section 17 of this Agreement also applies to termination of the Account.

12. Credit Information. You authorize the Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

13. Returns and Adjustments. Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending the credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe the credit Union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written request or automatically after six months.

14. Additional Benefits/Card Enhancements. The Credit Union may from time to time offer additional services to your account, such as travel accident insurance, at no additional cost to you. You understand that the Credit Union is not obligated to offer such services and may withdraw or change them at any time.

15. Foreign Transactions. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. Dollars.

A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements.

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 plus the 1% International Transaction Fee.

16. Merchant Disputes. The Credit Union is not responsible for the refusal of any merchant or financial institution to honor your Card. The Credit Union is subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the Card if you have made a good faith attempt but have been unable to obtain satisfaction from the merchant or services provider, and (a) your purchase was made in response to an advertisement we sent or participated in sending to you; or we own or operate the merchant; or (b) your purchase cost more than \$50 and was made in your state or within 100 miles of your home.

17. Joint Accounts. If this is a joint Account, each person on the Account must sign the Agreement (by signing on the application). Each of you 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.

18. Effect of Agreement. 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.

19. No Waiver. The Credit Union can delay enforcing any of its rights any number of times without losing them.

20. Statements and Notices. Statements and notices will be mailed to you at the most recent address you have given the Credit Union.

21. Final Expression. This Agreement is the final expression of the terms and conditions of the Visa line of credit between you and the Credit Union: this written Agreement may not be contradicted by evidence of any alleged oral agreement.

22. Copy Received. You acknowledge that you have received a copy of this Agreement.

23. Signatures. By signing in the signature area of the application from that was attached to this Agreement when you received it, you agree to the terms of this Agreement. You should detach this Agreement from the application and retain for your records.

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.

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 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:
- Your name and account number
- The dollar amount of the suspected error
- 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 savings or share draft account, you can stop the payment on any amount you think is wrong. To stop 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 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 of 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 we reported you to. 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 a 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 property or services. There are two limitations on the 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 service.

DETACH AND KEEP FOR YOUR RECORDS