



# VISA® DEBIT CARD & OVERDRAFT LINE OF CREDIT APPLICATION

Applicant \_\_\_\_\_ Date of Birth \_\_\_\_\_

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Account Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

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Address \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

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Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

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Employer \_\_\_\_\_

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Address \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Co-Applicant \_\_\_\_\_ Date of Birth \_\_\_\_\_

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Account Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

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Address \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

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Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

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Employer \_\_\_\_\_

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Address \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

This application is for a Visa Debit Card and an Overdraft Line of Credit with Attleboro Municipal Employees Federal Credit Union, and is governed by Federal law. I/we certify that all information provided is true, correct and complete, and that I/we are 18 years of age and/or legally allowed to enter into this contract. AMEFCU is authorized to verify any information given, and may obtain a credit report(s). I/we agree to the terms and conditions of the Overdraft Line of Credit Agreement and Disclosure Statement. The Credit Union will determine the amount of credit extended for the Overdraft Line of Credit in conjunction with your Visa Debit Card. I/we understand and agree that each person that signs will have full and equal access to any credit line extended and each will be individually and jointly liable for payment of all amounts owed on the account, regardless of which party has incurred said amounts. Everything stated in this application is correct to the best of my/our knowledge. I/we understand that the Credit Union will retain this application and signed disclosure.

I/we request my/our overdraft be paid from the following account.

Savings Account No. \_\_\_\_\_

Line of Credit Account No. \_\_\_\_\_

If Savings is selected, funds will be drawn up to the available balance in that account. Increments above that amount will automatically be drawn from the Line of Credit Account. If there is a current Line of Credit balance, the total loan cannot exceed established credit limitations. I/We understand that the VISA DEBIT CARD is not a credit card and that the dollar amount of purchases made with this card will be deducted from my Checking Account only. I/We authorize the Credit Union to verify information provided above and to request a credit report(s) if necessary. By signing this agreement, I/We acknowledge receipt and agreement to the terms and conditions of the Electronic Funds Transfer Disclosures and Cardholder Agreement and the Truth In Lending Disclosure provided with this application. The Credit Union 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. You agree not to use your card(s) for illegal gambling or other illicit purposes. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Member/Applicant \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant \_\_\_\_\_ Date \_\_\_\_\_

**Overdraft Protection Disbursement Breakdown & Repayment Schedule**

The Monthly Periodic Rate is 1.2491% the Annual Percentage Rate is 14.99%. Scheduled Minimum Payments are \$20.00 with a Monthly Payment Frequency. Other Charges equal \$5.00 per transfer in increments of \$100.00 each. Collection costs may include reasonable attorney fees & other costs related to collection as permitted by law.

The scheduled monthly payment of \$20.00 is due on the 28th day of each month and can be automatically deducted from your checking account if you elect to do so. All overdrafts exceeding the members approved credit limit must be paid within 45 days. If approved, applicant(s) agree to be bound by the Agreement and Disclosure provided by the Credit Union. Any request for extension of this credit limit must be made in writing to the credit union and approved by a Loan Officer.

### About Your Password Assignment

When you receive your card you will be provided with a phone number to call and choose your own 4 digit numeric Personal Identification Number (PIN) known only to you. When you insert your card in an ATM you will be asked to enter your PIN. You will not be able to complete your transaction without this number. For your safety, no one will be able to use your card unless they know your PIN. If you forget it, or think your PIN number has been stolen, you must contact the Credit Union at once. Call us at (888) 912-7877 or (508) 226-0140.

Truth In Lending Disclosure  
 Received: \_\_\_\_\_ Copy Mailed: \_\_\_\_\_  
 Members Initials: \_\_\_\_\_ Date: \_\_\_\_\_  
 Staff Initials: \_\_\_\_\_ Date: \_\_\_\_\_

Action By Loan Officer  
 Revolving Credit: Approved  Denied  Limit \$ \_\_\_\_\_  
 Conditions (if any): \_\_\_\_\_  
 Loan Officer \_\_\_\_\_ Date \_\_\_\_\_

Detach and retain for your permanent records

**OVERDRAFT LINE OF CREDIT**

Government regulations require that we make the following disclosure, agreement, and summary of billing rights available to you before you apply for an Overdraft Line of Credit. The effective date of this disclosure corresponds to the date you signed the application portion of this form. Please detach and keep this Disclosure for your records.

There is no penalty rate at Attleboro Municipal Employees Federal Credit Union.

Annual Percentage Rate (APR)	14.990%
Penalty APR	None
Annual Fee	None
Grace Period	None
Overdraft Line of Credit transfers made in \$100 increments with a \$100 minimum amount	\$5.00
Minimum Finance Charge	None
Method of Calculating Balance	Principal Balance
Term Reviewed every 24 months	Open-End
Monthly payment or account balance on the last day of the billing cycle but not less than \$20.00	\$20.00
Transfer Fee (from savings)	\$5.00
Late Payment Charge	None
Non-Sufficient or Uncollected Funds Charge	\$35.00
ATM Transaction Fee	\$2.00

**NOTICE OF PERIODIC RATE CHANGE**

The Credit Union reserves the right to change the rate of the Finance Charge upon giving notice as required by law.

**OVERDRAFT LINE OF CREDIT AGREEMENT**

The following information applies to Overdraft Lines of Credit. You and the Credit Union agree as follows:

**DEFINED TERMS:**

**“Application”** means the Personal Account Application submitted by You and accepted by Credit Union in connection with the Line of Credit.

**“Checking Account”** means your checking account maintained with Credit Union that is described in the Application.

**“Credit Union”, “Us”, “We” or “Our”** means: Attleboro Municipal EFCU located at 138 South Main Street in Attleboro, Massachusetts 02703 Phone: (508) 226-0140 Fax: (508) 222-9359

**“Line of Credit”** means the overdraft checking line of credit which You applied for in the Application. Approval is required for a Checking Account with Credit Union and it must be maintained in good standing in order to obtain an overdraft checking line of credit.

**“Maximum Credit Limit”** means the maximum amount of the Line of Credit set forth in the Application, as the same may be increased from time to time by Credit Union by written notice to You.

**“You”** means the Primary Applicant and any Joint Applicant for the Line of Credit, as reflected on the Application, jointly and severally.

**LINE OF CREDIT:** Upon the Credit Union’s acceptance of the Application, the Credit Union shall establish the Line of Credit for You upon the terms and conditions of this Agreement. You understand that Credit Union shall have relied upon the information set forth in the Application in so doing. Your use of the Line of Credit shall evidence your acceptance of the terms and conditions of this Agreement.

**MINIMUM PAYMENTS:** The minimum payment on each account is \$20.00 per month. Minimum monthly payments will not be reduced even though the principal balance declines as payments are made. Payments are due on the 28<sup>th</sup> day of each month, except that when an advance is made on a loan account having a zero balance, the first payment will be due on the applicable due date of the month following that advance.

**JOINT & SEVERAL LIABILITY:** You understand that if there is more than one applicant or other party who signs the Application, both are responsible for payment of all amounts owed hereunder, even if such person did not cause the overdraft, request the loan, or receive any benefit from the overdraft or the loan.

**HOW YOU MAY BORROW:** You may request loans under the Line of

Credit by:

- writing a check which overdraws your Checking Account; or
- submitting a request to Us in person or by mail, email or phone; or
- online banking transfer.

**HOW WE WILL MAKE LOANS:** If your request for a loan complies with this Agreement, We will make the loan (i) by depositing the funds into the Checking Account, (ii) by paying the funds to You, or (iii) by paying the funds to a third person or account, as You shall direct at the time. Loans disbursed by a method other than deposit to your Checking Account are subject to a fee based on the method of disbursement. Please refer to Our current fee schedule for more information about Our fees. We are authorized to make loans to You from time to time, without your prior request, at Credit Union’s sole discretion, (i) to pay account fees and other proper charges related to the Checking Account and (ii) to pay amounts then due under the Line of Credit. We will keep a record of your loan account balance, and that record shall be presumed to be correct.

**LOAN LIMITATIONS:** If a loan is requested by your overdrawing your Checking Account, such loan will be made automatically in a minimum amount of \$100.00 and in minimum increments of \$100.00 above such minimum amount. If You request a loan which would cause your loan account balance to exceed your Maximum Credit Limit, We will lend the amount which would take you up to your Maximum Credit Limit. We may waive such limitations at Our discretion. You understand that if We do agree to waive any of such limitations in any one instance, We would not be obligated to do so again in the future. If We were to lend You money in excess of your Maximum Credit Limit, You agree to repay such excess immediately upon request.

**PROMISE TO PAY:** You promise to pay Us all amounts borrowed under the Line of Credit, plus any finance charges, late charges, collection costs, or other amounts due. In addition to your checks, You agree to be responsible for repayment of any loans We make to cover checks written by any person other than You who is authorized to draw on the Checking Account, whether or not such person is a party to this Agreement.

**FINANCE CHARGES & OTHER CHARGES:** If you have no outstanding loans, You will pay no finance charge. If You do receive loans, You will pay a finance charge based on your loan account balance each day during the billing cycle (after new loans have been added and payments and credits subtracted). We will multiply your daily outstanding loan account balance by the daily rate of .12491 percent (an ANNUAL PERCENTAGE RATE of 14.99%). The result will be the finance charge which will accrue each day. At the end of the billing cycle, these daily finance charges will be totaled to determine the finance charge owed for the full cycle. In addition to the finance charge, You agree to pay a fee of \$35.00 for each check, draft or negotiable order of withdrawal issued by You in connection with this Line of Credit that is dishonored and returned.

There are no Late Fees related to the Visa Debit Card Overdraft Line of Credit. However, should such fees be implemented, you will be notified by mail of this change in terms and conditions and given opportunity to opt in to the stated change in terms.

**STATEMENTS:** Each month Credit Union will send You a statement of your loan account balance, showing all loans, payments, and credits made during the billing cycle. The loan account statement will also show minimum payment You must make and the date it is due. Loan account statement will accompany your Checking Account statement. You have sixty (60) days from the date a loan account statement is sent to notify the Credit Union of any inaccuracies in loan account statement. If You do not contact Us within this period, the loan account statement will be considered accepted as correct.

**AUTOMATIC PAYMENTS:** If You have authorized Us to deduct the minimum monthly payment We will do so. If, in the future, You would like to authorize Us to deduct your minimum monthly payments from a designated transaction account, You may do so by sending written notice of your request to Us. If You elect to do this, You promise to keep enough in the designated account to cover the payments.

**SECURITY; RIGHT OF SET-OFF:** Your obligation in connection with the Line of Credit shall be secured by, and You hereby grant to Us, a security interest in (i) the Checking Account, (ii) such collateral as is described in such Application, and (iii) any other collateral which secures other obligations which You owe to Us from time to time. In addition, We have what is known as a right of set-off to protect Us if You do not repay amounts owed under the Line of Credit. This means We have a right to use any amounts You have in the Checking Account and any other deposit account You maintain with Us (other than in a representative capacity) to pay what is owed. We may also exercise the right to set-off against any other obligations which We owe to You from time to time, except to the extent prohibited by law.

**DEFAULT & REMEDY:** You understand that You will be in default under the Line of Credit if any of the following occur:

- if You have made any misrepresentation in the Application;
- if You violate any terms of this Agreement;
- if You miss a payment under this or any other obligation owed;
- if any of You become subject to bankruptcy proceedings;
- if any of You die; or
- if anything indicates to Us that You may be unable or unwilling to repay your obligations under the Line of Credit.

If You default, the Credit Union may:

- immediately cease making loans under the Line of Credit;
- require You to immediately pay the entire loan balance, together with all accrued and unpaid interest, finance charges, and all other charges and obligations hereunder; or
- take other action, including, but not limited to, action permitted pursuant to Section 12, provided for in this Agreement or permitted under state or federal law.

We can exercise our rights under this Section immediately or can postpone action without losing any rights.

**COLLECTION COSTS:** If We are forced to take collection action, You agree to pay all court costs and collection fees, including Our reasonable attorneys' fees.

**FINANCIAL STATEMENTS:** You understand that We may need updated financial information from You at some time in the future. If We ask, You agree to provide Us a revised financial statement promptly.

**AMENDMENTS TO THIS AGREEMENT:** You understand and agree to Our reservation of the right to amend this Agreement in writing or electronically based on Our agreement with You, from time to time, upon at least fifteen (15) days prior notice to You of such change at your address set forth in the Application or such other address as You shall notify Us in writing. Your notice of change of address will not become effective until We receive it.

**CANCELLING THIS AGREEMENT:** We reserve the right to cancel this Agreement at any time by notifying You in writing or electronically based on Our agreement with You. Our notice will be effective when received by any one of You or three (3) business days after it is mailed to your address set forth in the Application or such other address as You shall notify Us in writing. Similarly, You can also cancel this Agreement by notifying Us in writing. Your notice becomes effective at the time We receive it. After cancellation by either of us for reasons other than those set forth under "Default and Remedy," You agree to pay the then unpaid loan account balance in a maximum of twenty-four (24) monthly installments.

**MISCELLANEOUS:** This Agreement (i) shall be governed by the applicable laws of the state, (ii) together with the Application, constitutes the entire agreement between You and the Credit Union, (iii) except as provided in the previous sections ("Amendments To This Agreement" and "Canceling This Agreement"), may not be amended, except in writing executed by You and Us, and (iv) shall be binding upon You and the Credit Union's and our respective heirs, personal representatives, successors and assignees.

#### **YOUR BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE**

This notice contains important information regarding your rights and Our responsibilities under the Fair Credit Billing Act and applies to all AMFCU Overdraft Line of Credit accounts.

**NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL:** If you think your bill is wrong, or if you require more information about a transaction on your bill, write to us (on a separate sheet) as soon as possible at the address listed on your bill. We must hear from you no later than sixty (60) days after we've 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 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.

**YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE:** We must acknowledge your letter within thirty (30) days, unless we have corrected the error by then. Within ninety (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 amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You will 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 did not 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 ten (10) days telling us that you still refuse to pay, we must tell anyone we report 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 do not follow these rules, we cannot collect the first \$50.00 of the questioned amount, even if your bill was correct.

#### **DEBIT CARD TRANSACTIONS**

AMFCU Debit Cards are enabled to accept non-Visa debit transaction processing that does not require PIN authentication in certain cases. The card network that We partner with to handle such transactions is the PLUS SYSTEMS, Inc. Examples of non-PIN authenticated transactions may include recurring bill payment transactions from a utility or when You purchase an on-line item and choose the payment option that matches the logo on the debit card. As a cardholder you should know that such transactions will be excluded from Visa related benefits such as zero liability fraud protection and potentially could be excluded from Visa sponsored points reward programs.

#### **SPECIAL NOTICE:**

- The credit union may review a Checking account under the following circumstances:
- The members has eight (8) or more overdrafts during a calendar year.
- The member has a negative balance for a period exceeding 5 business days
- You require a replacement card as a result of the original card being lost or stolen within the first six (6) months of issuance; or You require a replacement card as a result of the original card being lost or stolen two or more times from the date of issuance.
- You become more than thirty (30) + days delinquent of any loan that You may have with Us.
- You cause any type of loss to the credit union.
- You close your checking account or your share account balance drops below the required minimum balance for membership.
- You have not used your card in the last twelve (12) months.
- At the discretion of management for any reason(s) deemed just and within standard industry practice.

When an account is closed, all unused checks shall be surrendered within 48 hours of notification of our intent to close the account or a blanket hold will be placed on the account. Such notification will be sent by first class mail to the last known address of the principal account owner.

#### **YOUR RIGHTS WHEN DISSATISFIED WITH YOUR DEBIT CARD PURCHASES**

If you are dissatisfied with the goods or services that you have purchased with your debit 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 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 debit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your debit 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 or electronically at the numbers provided above. 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.