

## MASTERCARD Credit Card Application Disclosures

INTEREST RATES AND INTEREST CHARGES	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>7.50 - 18.00%</b> when you open your account, based on your credit worthiness. This APR will vary with the market based on the U.S. Prime Rate.
<b>APR for Cash Advances</b>	<b>7.50 - 18.00%</b> when you open your account, based on your creditworthiness. This APR will vary with the market based on the U.S. Prime Rate.
<b>Balance Transfers</b>	<b>2.99%</b> introductory APR for 6 months for new accounts.
<b>Penalty APR and When It Applies</b>	<p><b>18.00%</b> - This APR may be applied to your account if you:</p> <ul style="list-style-type: none"> <li>Your minimum monthly payment is more than 60 days late</li> <li>If you have more than one late payment in 6 months</li> <li>If you are in default of any other terms of the Agreement</li> </ul> <p><b>How long will the Penalty APR apply?</b> If your APRs are increased for any of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due.</p>
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is approximately 25 days after the close of each billing cycle. We will not charge any interest on the portion of the purchases balance that you pay by the due date each month.
<b>For Credit Card Tips from the Federal Reserve Board</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at <a href="https://www.federalreserve.gov/creditcard">https://www.federalreserve.gov/creditcard</a> .
<b>For Mastercard Rewards</b>	Earn rewards on 1% of purchases.
FEES	
<b>Annual Fee</b>	None
<b>Transaction Fees</b>	
• Foreign Transaction Fee	Up to 1% of the US dollar amount of the foreign transaction
• Cash Advance Fee	None
<b>Penalty Fees</b>	
• Late Payment Fee	\$25.00
• Returned Check Fee	\$25.00
• Card Replacement Fee	\$5.00

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

We reserve the right to amend the MASTERCARD Credit Card Agreement as permitted by law. The above rates and fees are current as of **October 1, 2019**.

<b>Balance Transfer Request</b>	
Upon approval, I/We wish to transfer my present balance on the credit card accounts listed below to my new Valley Credit Union MASTERCARD credit card.	
Merchant/Card Name: _____	Address: _____
Account #: _____	Balance to Transfer \$ _____
Merchant/Card Name: _____	Address: _____
Account #: _____	Balance to Transfer \$ _____

# MASTERCARD Credit Card Application



PO Box 12903  
Salem, OR 97309-0903  
(503) 364-7999  
(800) 273-6962  
[www.valleycu.org](http://www.valleycu.org)

**Application of Debt Protection**

Debt Protection is voluntary and not required to obtain a MASTERCARD Credit Card loan. This product is not guaranteed by Valley Credit Union and is not insured by the Government or the NCUA.

You may select any protection of your choice. You can get this only if you check the "yes" box below and sign your name. The rate you are charged for the insurance is subject to change. You will receive written notice before any increase goes into effect. You have the right to stop this insurance by notifying the credit union in writing.

Your signature below means you agree that: If you elect insurance, you authorize the credit union to add the charges for debt protection to your balance each month. You are eligible for disability insurance only if on the date you initially apply for insurance, you are working for wages or profit for 25 hours a week or more. If you are off work because of temporary layoff, strike, or vacation, but soon to resume, you will be considered at work. **Please refer to your payment protection contract for complete details.**

Credit Life rate per \$100.00 of the monthly loan balance is:

- \$0.42 for LifePlus Disability & Unemployment
- \$0.31 for LifePlus Disability
- \$0.11 for LifePlus

**Coverage Selected:**

- LifePlus Disability & Unemployment
- LifePlus Disability
- LifePlus
- No Protection

You must check one the above options and sign below:

Applicant: \_\_\_\_\_

Co-Applicant: \_\_\_\_\_

**Authorized User(s):**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

MASTERCARD CLASSIC  MASTERCARD REWARDS  MASTERCARD SECURED



Amount Requested: \_\_\_\_\_

**APPLICANT**

Name (First, Middle Initial, Last) \_\_\_\_\_ Social Security Number \_\_\_\_\_ Date of Birth (MM/DD/YY) \_\_\_\_\_

Current Address \_\_\_\_\_ Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Monthly Payment \_\_\_\_\_ How long (years): \_\_\_\_\_

Residence:  Own  Rent  Other: \_\_\_\_\_

Employer Name \_\_\_\_\_ Position/Occupation \_\_\_\_\_ Years in Position \_\_\_\_\_

Employer Address \_\_\_\_\_ Monthly Income \_\_\_\_\_ Other Income: \_\_\_\_\_

**CO-APPLICANT**

Name (First, Middle Initial, Last) \_\_\_\_\_ Social Security Number \_\_\_\_\_ Date of Birth (MM/DD/YY) \_\_\_\_\_

Current Address \_\_\_\_\_ Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Monthly Payment \_\_\_\_\_ How long (years): \_\_\_\_\_

Residence:  Own  Rent  Other: \_\_\_\_\_

Employer Name \_\_\_\_\_ Position/Occupation \_\_\_\_\_ Years in Position \_\_\_\_\_

Employer Address \_\_\_\_\_ Monthly Income \_\_\_\_\_ Other Income \_\_\_\_\_

**Signatures to Obtain Credit**

Please read the following carefully before signing: This statement is submitted to obtain credit and I/We certify that all information herein is true and complete. I/We agree that inquiries may be made to verify information and that credit references or verification may be given based on inquiries from other parties. This offer is subject to the credit policies of Valley Credit Union. I/We agree to be bound by the terms and conditions of the credit card agreement, a copy of which will be mailed to the applicant if granted credit, receipt of such agreement and acceptance of such terms to be conclusively presumed by the applicant's use. If this is a joint application, the undersigned shall be jointly and severally liable for any and all credit extended from time to time.

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

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

**Credit Union Use Only:**

Credit Line Approved \$ \_\_\_\_\_ Date Approved: \_\_\_\_\_ Approved by: \_\_\_\_\_