

LOEPPS

# CREDIT ACCOUNT

If you are applying for credit in your name only, ignore co-applicant portion.

Applicant Name (Last-First-Middle) \_\_\_\_\_

Home Address (St., & Mailing) \_\_\_\_\_ How Long? \_\_\_\_\_

City-State-Zip \_\_\_\_\_

Previous Home Address \_\_\_\_\_ How Long? \_\_\_\_\_

Home Phone \_\_\_\_\_ Birth Date \_\_\_\_\_ No. of Dependents \_\_\_\_\_ Ages \_\_\_\_\_

Social Security No. \_\_\_\_\_ Drivers License No. and State \_\_\_\_\_

Business Phone No. \_\_\_\_\_ Gross Annual Income \$ \_\_\_\_\_ Gross Monthly Pay \$ \_\_\_\_\_

Employer \_\_\_\_\_ Position \_\_\_\_\_ How Long? \_\_\_\_\_

Business Address \_\_\_\_\_

Previous Employer \_\_\_\_\_ Position \_\_\_\_\_ How Long? \_\_\_\_\_

Previous Business Address \_\_\_\_\_

Co-Applicant Name (Last-First-Middle) \_\_\_\_\_

Home Address (St. & Mailing) \_\_\_\_\_ How Long? \_\_\_\_\_

City-State-Zip \_\_\_\_\_

Previous Home Address \_\_\_\_\_ How Long? \_\_\_\_\_

Home Phone \_\_\_\_\_ Birth Date \_\_\_\_\_ Relationship to Applicant \_\_\_\_\_

Social Security No. \_\_\_\_\_ Drivers License No. and State \_\_\_\_\_

Business Phone No. \_\_\_\_\_ Gross Annual Income \$ \_\_\_\_\_ Gross Monthly Pay \$ \_\_\_\_\_

Employer \_\_\_\_\_ Position \_\_\_\_\_ How Long? \_\_\_\_\_

Business Address \_\_\_\_\_

Previous Employer \_\_\_\_\_ Position \_\_\_\_\_ How Long? \_\_\_\_\_

Previous Business Address \_\_\_\_\_

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under:  court order  written agreement  oral understanding

Other income: \$ \_\_\_\_\_ per \_\_\_\_\_ Source(s) of other income: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Is any income listed in this section likely to be reduced in the next two years?  
 Yes (Explain in detail on a separate sheet.)  No

Alimony, child support, separate maintenance received under:  court order  written agreement  oral understanding

Other income: \$ \_\_\_\_\_ per \_\_\_\_\_ Source(s) of other income: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Is any income listed in this section likely to be reduced in the next two years?  
 Yes (Explain in detail on a separate sheet.)  No

### OUTSTANDING DEBTS

Mortgagee or Landlord	Payment Address	Approximate Market Value \$	Original Amount \$	Balance Due \$	Monthly Pmt./Rent \$
Autos Owned-Make	Year	License No.	Financed By	\$	Monthly Pmt. \$
Name and Address (Other Debts)			Account Number	\$	\$
				\$	\$
				\$	\$
				\$	\$
Checking/Share Draft Acct. No.	Location	Savings Account Nos.	Location	\$Total	

Name Of Nearest Relative Not Living With You \_\_\_\_\_ Address (City-State-Zip) \_\_\_\_\_ Relationship \_\_\_\_\_

Are you a co-maker, endorser, or guarantor on any loan or contract? Yes  No  If "yes" for whom? \_\_\_\_\_ To whom? \_\_\_\_\_

Are there any unsatisfied judgments against you? Yes  No  Amount \$ \_\_\_\_\_ If "yes" to whom owed? \_\_\_\_\_

Other Obligations—(E.g., liability to pay alimony, child support, separate maintenance. Use separate sheet if necessary.) \_\_\_\_\_

Have you ever had a car or other personal property repossessed by a dealer or finance company, filed for bankruptcy, or have been a party to a wage assignment or collection suit, or have you ever been declined on a loan application to this credit union? Yes  No  If your answer to any part of the question is yes, please give details. \_\_\_\_\_

COMPLETE THE FOLLOWING ONLY IF YOU RESIDE IN A COMMUNITY PROPERTY STATE (ARIZONA, CALIFORNIA, IDAHO, LOUISIANA, NEVADA, NEW MEXICO, TEXAS OR WASHINGTON); OF IF ANOTHER PERSON WILL BE JOINTLY LIABLE ON THE ACCOUNT. MARRIED  SEPARATED  UNMARRIED

This statement is submitted to obtain credit and I (We) certify that all information herein is true and complete. I (We) also authorize the credit union to verify or obtain further information the credit union may deem necessary concerning my (our) credit standing. If this application is approved and a Visa card(s) issued, the undersigned application(s) by signing, using or permitting another to use the \_\_\_\_\_ credit application agree(s) that the applicant(s) will be bound by the terms and conditions accompanying the \_\_\_\_\_ credit application and all amendments.

Applicant's Signature **X** \_\_\_\_\_ Date \_\_\_\_\_ Co-Applicant's Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

For Credit Union Use Only Credit Limit \$ \_\_\_\_\_ Approved  Rejected  Date \_\_\_\_\_

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

Comments/Conditions \_\_\_\_\_

Credit Committee or Loan Officer

Date \_\_\_\_\_

LOEPPS  
(HEREINAFTER KNOWN AS MERCHANT)

# CREDIT AGREEMENT

## REVOLVING CREDIT AGREEMENT

**NOTICE:** See reverse side for important information regarding your right to dispute billing errors. In this Agreement, the words *you* and *your* mean each and all of those who apply for the card or who sign this Agreement. *Card* means the Card and any duplicates and renewals we issue. Everyone who receives or uses a card issued under this Agreement must be a member of this Credit Union. *Account* means your Merchant Credit Account Credit Line of credit account with us. *We, us and ours* means this Credit Union.

paid in full within 25 days of the end of the Billing Cycle Closing Date, or (b) the principal portion of your Previous Balance, reduced by payments made and credits applied to the account, and increased by purchases and debit adjustments made during the statement period, if you did not pay your Previous Balance in full within 25 days of your last Billing Cycle Closing Date. The daily principal balances of these amounts are totalled and divided by the number of days in the Billing Cycle resulting in the Balance Subject to Finance Charge. Purchases are thus subject to Finance Charge from the date of posting to your account, but you can avoid additional Finance Charge on your New Balance by paying it in full within 25 days of the end of the Statement Period. In addition, your account may be assessed a **Late Charge**. Any amount 15 or more days delinquent will be charged 5% of the delinquent amount. The Credit Union may also impose an **Overlimit Fee**. Any amount \$25 or more over the stated credit limit may be charged 5% of the overlimit amount.

**1. Responsibility.** If we issue merchant a card in your behalf, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. For example, you are responsible for charges made by yourself, your spouse and minor children. You are also responsible for charges made by anyone else to whom you give the authorization. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgement to which we are not a party may direct you or one of the other persons responsible to pay the account. Any person using the card is jointly responsible with you for charges he or she makes, but if that person signs the card he or she becomes a party to this Agreement and is also jointly responsible for all charges on the account, including yours.

**7. Default.** You will be in default if you fail to make any Minimum Payment within 25 days after the Billing Cycle Closing Date. You will also be in default if your ability to repay us is materially reduced by an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement, or if the value of our security interest materially declines. 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. To the extent permitted by law, you will also be required to pay our collection expenses, including court costs and reasonable attorneys' fees.

**2. Liability for Unauthorized Use.** You understand that your total liability to the Credit Union shall not exceed \$50.00 for any Card transaction resulting from the loss, theft or other unauthorized use of the Card that occurs prior to the time you give notice to the Credit Union.

**8. Using the Card.** Your card will be held in-store by merchant. You will sign the sales draft which will be imprinted with your card. The monthly statement will identify the date and amount on which transactions were made, but sales, credit or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. The Credit Union may make a reasonable charge for photocopies of slips you request.

**3. 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 must be approved by our credit committee or loan officer. By giving you written notice our credit committee may reduce your Credit Line from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with this Agreement, or our adverse reevaluation of your credit-worthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and will be surrendered upon our request and upon termination of this Agreement.

**9. Returns and Adjustments.** Merchant may give credit for returns or adjustments, and they will do so by sending us a credit slip which 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, or if it is \$1 or more, refund it on your written request or automatically after 6 months.

**4. 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, to the extent authorized in our By-Laws.

**10. Plan Merchant Disputes.** We are not responsible for the refusal of merchant to honor your 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 you; or (b) your purchase cost more than \$50 and was made from a plan merchant. Any other disputes you must resolve directly with the plan merchant.

**5. Monthly Payment.** We will mail you a statement every month showing your Previous Balance of purchases, the current transaction on your account, the unused credit available under your Credit Line, the FINANCE CHARGE due on purchases, the total New Balance, and the Minimum Payment required. Every month you must pay at least the Minimum Payment upon receipt of your statement. 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 either (a) 5% of your total New Balance, or \$20.00, whichever is greater, or (b) your total New Balance, if it is less than \$20.00 plus (c) any portion of the Minimum Payment(s) shown on prior statement(s) which remain unpaid. In addition, at any time your total New Balance exceeds your Credit Line, you must immediately pay the excess upon our demand. We will apply your payments first to the FINANCE CHARGE on purchases, (then to any credit insurance premium), then to the principal balances of purchases previously billed and then to current purchases. If two or more purchases were posted on the same day, your payment will be applied to the smallest first.

**11. Security Interest.** [To secure your account, you grant us purchase money security interest under the Uniform Commercial Code in any goods you purchase through the account. If you default, we will have the right to recover any of these goods which have not been paid for through our application of your payments in the manner described in paragraph 6.] With respect to this account only, we will not assert any statutory right we may have if you are in default to prevent withdrawal of your unpledged Credit Union shares (deposits) by signing the Pledge of Shares below, or otherwise, or any other security interests for all your debts, your account will (also) be secured by your pledged shares (deposits) and by the property described in those other security agreements, except for your home.

**6. Finance Charges.** Your account will be subject to a FINANCE CHARGE (interest) at the periodic rate of 1.25% per month which corresponds to an annual percentage rate of 15% on the "Balance Subject to Finance Charge". The Balance Subject to Finance Charge, which will be shown on the face of your statement, is the average daily principal balance of the following amounts: (a) purchases made during the statement period, if you had no Previous Balance, or

**12. Effect of Agreement.** This Agreement is the contract which applies to all transactions on your account even though the sales, 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.

**13. Copy Received.** You acknowledge receipt of a copy of this Agreement.

X \_\_\_\_\_  
Applicant-Member Signature

SSN# \_\_\_\_\_ Birth Date   /  /  

X \_\_\_\_\_  
Co-Applicant-Member Signature

SSN# \_\_\_\_\_ Birth Date   /  /  

\_\_\_\_\_  
Mailing Address

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