

Alaska USA Extra Credit Account Agreement

(Retail Installment Credit Agreement)

1. Definitions: The definitions listed below apply whenever these words are used in the Agreement. "We," "us," and "our" mean Alaska USA Federal Credit Union, P.O. Box 241529, Anchorage, Alaska 99524-1529. "You" and "your" mean the person(s) who signed the Alaska USA Extra Credit Application and Agreement or otherwise agreed to open an Alaska USA Extra Credit account ("Account") with us and each person who is authorized to use the Account established by us. "Credit Card" means the credit card issued to you by us to allow you to make purchases on credit from time to time under your Account at selected merchant location(s). The effective date of this Agreement is the date we approve the Account, or the first day we approve an extension of credit for a purchase by you evidenced by a signed sales invoice or memorandum or otherwise made with the Credit Card. Please read this Agreement carefully, because by signing the Application or accepting the Credit Card, you will be agreeing with us to everything written here.

2. Payment: You will pay us for credit we extend on your behalf to pay for all purchases (including mail and phone orders) made by you, and all other amounts owed to us under the terms of this Agreement. "Purchases" includes any purchases in which you have evidenced an intent to obtain credit from us, regardless of whether you have signed a sales invoice. When there is a balance due, called "New Balance," on the monthly billing statement ("statement"), you will pay, in time for receipt by us by the Payment Due Date, at least the Minimum Payment called for.

3. Finance Charges: When your Account has a balance subject to Finance Charge, we will charge a **FINANCE CHARGE**, calculated on that balance at a monthly periodic rate ("Periodic Rate") of 1.4917%, which is an **ANNUAL PERCENTAGE RATE of 17.90%**.

4. Balance Subject to Finance Charge: We will figure the Finance Charge on your Account by applying the Periodic Rate to the "Average Daily Balance" of your Account, which is figured by adding the outstanding balance (including new purchases and deducting payments and credits) for each day in the billing cycle, and then dividing by the number of days in the billing cycle.

5. When Finance Charges Begin: New purchases are added in determining the daily balances and will incur a Finance Charge from the date they are posted to your Account. There is no period in which credit extended may be paid without incurring a Finance Charge.

6. Minimum Payment: You agree to pay the Minimum Payment each time we send you a statement, plus, in each case, any past due amount(s). The Minimum Payment will be the greater of **\$20**, or **1/30th** of the highest balance of your Account, rounded to the next highest dollar, since it last had a \$0 balance. When your New Balance is less than \$20, you must pay us your total balance. **You may at any time pay more than the Minimum Payment or your entire balance in full; however, a Minimum Payment is required on the Due Date each month that there is a balance.**

Alaska USA Extra Credit Account disclosure

Annual Percentage Rate (APR)	17.9%
Paying interest	You will be charged interest from the transaction date.
Late payment fee	Up to \$5.00.
Returned payment fee	Up to \$20

To learn more about factors to consider when applying for or using a credit card, visit the web site of the Federal Reserve Board at www.federalreserve.gov/creditcard.

How Alaska USA will calculate your balance:

Alaska USA uses a method called "average daily balance (including new purchases)."

Important information about procedures for opening a new account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. To comply with this requirement, please complete the attached information prior to opening your account.

7. Default: You will be in default on this Agreement if you do not make at least the Minimum Payment on or before the Payment Due Date, you try to exceed your credit limit, you become subject to bankruptcy or insolvency proceedings, attachment or garnishment proceedings are instituted against you or your property, we reasonably deem ourselves to be insecure, you provide us with false information or false signature, die or fail to comply with any provision of this Agreement. Acceptance of a payment or late payment after a Payment Due Date or after you have exceeded your credit limit does not waive the default. Default on any Account or other obligation that you have with us will constitute default on all Accounts with us. If you are in default, we may, at our option, declare the entire balance due without notice or demand.

8. Change in Terms: We may change any term of this Agreement or add a new term at any time, including changes to the Minimum Payment schedule(s) or the Finance Charge rates, and may apply the new terms to any unpaid balances, as well as to any future balances, unless prohibited by applicable law. When required by applicable law, we will mail you notice of the change(s).

9. Special Payment Plans: From time to time, we may offer special promotional programs with respect to certain purchases on your Account. These plans may include, but are not limited to, deferred payment, skip payment and finance charge waiver plans. These plans may be discontinued at any time.

10. Credit Reports and Account Information: We may request information from you and consumer reports from consumer reporting agencies in considering your Application and subsequently for purposes of any updates, renewals or extensions of credit. We may also obtain information about your creditworthiness and employment from others and may furnish information concerning your Account as well as information concerning you to consumer reporting agencies and to other proper parties. A negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

11. Refunds: If a seller agrees to give you a refund or adjustment, you agree to accept a credit slip for your Account in lieu of a cash refund.

12. Returned Check Fee: You agree to pay a Returned Check Fee of **\$20** if any check or other instrument for payment on your Account is returned unpaid.

13. Late Payment Fee: You agree to pay a Late Payment Fee on each installment not paid in full within 15 days of the Due Date. A Minimum Payment not paid within 15 days of the Payment Due Date will be subject to a single charge of **5%** of the Minimum Payment due (**\$1** minimum, **\$5** maximum).

14. Research and Copying Fee: A **\$3** fee will be charged for each statement copy you request. A **\$12** per copy fee may be charged for copies of each document, in connection with the Account, that you request. This fee is not imposed if the copy is for the resolution of a billing error.

15. Security Interest: We will have a purchase money security interest in all merchandise purchased on your Account until such merchandise is paid in full. If you do not make your Minimum Monthly Payment on time, we may repossess only the merchandise which has not been paid for in full, to the extent permitted by law. In order to determine payment in full for merchandise purchased, any payments you make will first be used to pay unpaid insurance, Finance Charge(s) or Late Payment Fee and then to pay for the earliest charges to the account. If more than one item is charged on the same date, your payment will apply first to the lowest priced items.

16. Individual Liability: You, as an Applicant or Co-Applicant will be liable for all credit obtained under an Account, whether obtained by you or by an authorized user of the Account. Each will be liable, jointly and severally, for all credit obtained under an Account.

17. Our Rights: Subject to the requirements or limitations of applicable law, we may do any of the following: (a) declare the entire indebtedness due and payable on your Account if you fail to make any required payments when due on your Account; (b) exercise our rights to any merchandise in which we have a security interest under the terms of this agreement; (c) charge reasonable attorney's fees plus allowable court costs, if your Account is sent for collection to an attorney who is not our salaried employee; (d) limit the amount of credit extended under your Account or terminate your Account, in which case the terms of this Agreement will apply until full payment of the amount owing on your Account including Finance Charges to the date of payment is received; and (e) accept, without losing our rights under this Agreement or otherwise, late or partial payments or checks or money orders marked payment in full.

18. Credit Cards: The Credit Card, if any, is issued by us and remains our property, and you will surrender it to us upon demand. You agree to promptly notify us if your Credit Card is lost or stolen or of the unauthorized use of your Credit Card. Notify us in writing at P.O. Box 241529, Anchorage, Alaska 99524-1529, or by phone at 563-4567 in Anchorage, (800) 525-9094 outside Anchorage. You may be liable for up to **\$50** for unauthorized use before you notify us. If you give us notice orally, you agree to confirm it in writing. Subject to the requirements of applicable law, we may cancel your Account.

19. Governing Law: This Agreement shall be governed by Federal law and the laws of the state in which this contract was signed.

20. Assignment: We may assign your Account and our rights under this Agreement to some other financial institution or company without prior notice to you. That entity will take our place in this Agreement. You cannot transfer this Account to any other person.

21. Entire Agreement: This is the entire Agreement governing your Account. This Agreement may not be amended except in accordance with the provisions of paragraph 8 of this Agreement.

22. Telephone Monitoring: We treat every member call confidentially. To ensure that you receive accurate and courteous member service, your call may be monitored on occasion by a second employee.

Notice: Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of the goods or services obtained pursuant hereto or with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.

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 shown on your statement. 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 checking account, you can stop that payment on any amount you think is wrong. To stop the 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 amount you question, including finance charges, and we can apply any 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 ten days 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 anyone we reported 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 Rules 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 amount due on the remaining property or services. There are two limitations on this 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 services.

New member?

If you are becoming a member of Alaska USA Federal Credit Union in conjunction with your Extra Credit account, \$5 will be deposited into your share savings account.

Contact Info

Alaska USA Card Services

Phone

563-7500 in Anchorage
(800) 525-9094 outside Anchorage
(800) 742-7084 TTY/Hearing Impaired

6 a.m.-10 p.m., Alaska time
Seven days a week

7 a.m.-11 p.m., Pacific time
Seven days a week

Mailing address

P.O. Box 241529
Anchorage, Alaska 99524-1529

Web site

www.alaskausa.org

Alaska USA Member Service Center

Phone

563-4567 in Anchorage
(800) 525-9094 outside Anchorage
(800) 742-7084 TTY/Hearing Impaired

6 a.m.-10 p.m., Alaska time
Seven days a week

7 a.m.-11 p.m., Pacific time
Seven days a week

Branch locations

Alaska USA has branches located throughout Alaska and the Puget Sound area. To find a branch near you, visit www.alaskausa.org.