



General Electric Credit Union

Gold Card Terms & Conditions

In these Terms and Conditions, the word Card means a single Gold card or two or more Gold cards and any renewal or any substitutes used for the Card. The words You, Your, and Yours mean the applicant(s) and anyone else the applicant(s) permits to use the Card. The words We, Us, and Ours mean General Electric Credit Union (GECU).

- Transactions.** You can use Your Card to buy or lease goods or services ("Purchases") wherever the Card is honored and to get instant cash loans and make other cash transactions ("Cash Advances") from any financial institution or automatic teller machine (card only) that accepts the Card. You will owe Us for all Purchases and Cash Advances charged by use of the Card plus any other charges to Your Account made under the terms of this Agreement ("Debits"), plus any FINANCE CHARGES, all payable in U.S. dollars and as required by these Terms and Conditions.
- Credit Line.** Your Credit Line is listed on the documents accompanying Your Card. Your Credit Line may be changed and Your latest Credit Line will be listed on Your monthly billing statement.
- Statements and Payments.** If You have a balance on Your Account, We will send You a monthly statement that will show separately Your Purchases/ Debits, any Cash Advances, FINANCE CHARGES, if any, the minimum payment due, and the date the payment is due. Minimum Payment - You may pay all or a part of your Account balance at any time. You must pay at least the Minimum Payment Due by the payment due date each Billing Period. Your Minimum Payment Due equals:
 - Any amount past due; plus
 - The greater of:
 - » The New Balance, if it's less than \$25;
 - » \$25 if the New Balance is at least \$25;
 - » 1.5% of the New Balance.The Minimum Payment Due is never more than the New Balance.
- ANNUAL PERCENTAGE RATE for Purchases, Balance Transfers, and Cash Advances.** The ANNUAL PERCENTAGE RATE may vary (increase or decrease) on a quarterly basis. The rate is determined by adding Our margin to the Prime Rate as published in *The Wall Street Journal* effective for the first day of January, April, July, and October of every year. The new rate shall be effective beginning with the FINANCE CHARGE calculation on the following month's statement and will apply to new Purchases, Balance Transfers, and Cash Advances, and to the outstanding balance of Your Account. The monthly periodic rate will be determined by dividing the ANNUAL PERCENTAGE RATE by twelve. Your initial ANNUAL PERCENTAGE RATE and corresponding monthly periodic rate is located within the "Interest Rate and Interest Charges" box of these Terms and Conditions. An increase in the variable ANNUAL PERCENTAGE RATE means You will pay a higher FINANCE CHARGE and perhaps a higher minimum payment. The rate on Your card will not exceed 18% ANNUAL PERCENTAGE RATE.
- Introductory ANNUAL PERCENTAGE RATE for Purchases and Balance Transfers.** 0% Introductory Annual Percentage Rate on Purchases and Balance Transfers for the first 12 months on purchases and balance transfers made in the first 60-days after the account is opened. Existing GECU credit card/loan balances are not eligible for the introductory ANNUAL PERCENTAGE RATE. After the Introductory Period, the APR will adjust to the current APR for purchases and balance transfers. Your initial ANNUAL PERCENTAGE RATE and corresponding monthly periodic rate is located within the "Interest Rate and Interest Charges" box of these Terms and Conditions.
- Penalty ANNUAL PERCENTAGE RATE.** If Your minimum required payment is more than 60 days late at any time We may increase the ANNUAL PERCENTAGE RATE on Your account to 18.00% (Monthly Periodic Rate 1.5%) and apply this increased 18.00% APR Penalty Rate to Your entire account balance and to any new and future purchases and advances. Before We apply the Penalty APR to Your account, We will first provide You with written notice of the increase at least 45 days prior to the effective date of the increase. If We apply the Penalty APR to Your account and You make Your payments on time for the six (6) consecutive months following the effective date of the increase, without an account violation, Your ANNUAL PERCENTAGE RATE (APR) will be lowered to the current card, non-penalty ANNUAL PERCENTAGE RATE.
- FINANCE CHARGES on Purchases/Debits.** No FINANCE CHARGE will be imposed if the New Balance shown on Your billing statement is paid in full within 25 days of the Billing Date. If not paid in full, We figure the FINANCE CHARGE on Your account by applying the monthly periodic rate to the "average daily balance" of the unpaid balance of Your account (including current transactions).
- FINANCE CHARGES on Cash Advances.** The FINANCE CHARGE on Cash Advances begins to accrue on the date You obtain the Cash Advance or the first day of the billing cycle in which it is posted to Your account, whichever is later. We figure the FINANCE CHARGE on Your account by applying the monthly periodic rate to the "average daily balance" of Your account (including current transactions).
- Average Daily Balance.** The "average daily balance" 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 (and, if applicable, Cash Advances) is determined by subtracting from the Previous Balance of Credit Purchases (and, if applicable, Cash Advances) any payments received and credits as posted to Your account, but excluding any unpaid FINANCE CHARGES. All fees except for the late charge shall be treated as purchases for the purpose of computing the Average Daily Balance.
- Annual Fee.** None.
- Late, Returned Check, and Other Fees.** You will be charged a late charge of \$25.00 or the minimum payment amount (whichever is lesser) on Your next monthly statement if a minimum payment is not made within 55 days after the date of a monthly statement. If Your check is dishonored or if We must return Your check to You for any reason, We will charge Your Purchases/Debits Account a fee of \$25.00. Account printouts \$1.00. Current and previous year statement copy fee \$2.00. Older statement copy fee \$3.00. Overnight fee \$35.00.
- Balance Transfer and Cash Advance Fees.** There will be a fee of \$3.00 or 2% of the amount, whichever is greater charged for each transfer or advance.
- Default.** You will be in default under this Agreement if any of the following events shall occur: (a) If You fail to comply with the minimum payment or any other terms or conditions of this Agreement or any other obligation You have or will have with Us (for late payment see also "Penalty APR"); (b) If You make false or misleading statements in any credit application or update of credit information; (c) If You should die or become insolvent; (d) If a petition should be filed or other proceedings should be started under the Federal Bankruptcy Code or any State insolvency statute by or against You; (e) If a Receiver should be appointed or a writ or order of attachment, levy or garnishment should be issued against You or any of Your property, assets or income; or (f) If We should consider Yourself or any debts due under this Agreement unsafe or not completely secure of if We should believe, in good faith, that the chances of Your paying or performing all of Your obligations under this Agreement have been impaired. If You fail to fulfill the terms of this Agreement, a negative report reflecting on Your credit record may be submitted to a credit reporting agency. We may ask for immediate payment of any amount owed if You are in default of any of the Terms and Conditions of this agreement.
- Lost or Stolen Cards.** If Your Card is lost or stolen or if You are afraid someone may use it without Your permission, You must notify Us at once by telephone at: 513.243.4328 or 800.542.7093. You may not use the Card or any other Cards in Your possession with the same card number after You have notified Us, even if You get the Card back.
- Cancellation.** You may cancel Your account at any time by notifying Us in writing and returning the card cut in half. We may cancel or suspend Your Card at any time without prior notice or reissue a different one at any time. If We ask, You will destroy the Card by cutting it in half and will give it to Us or Our agent, or mail it to Us. If the Card is cancelled or suspended, You will pay Us the amount You owe as required by these Terms and Conditions.
- Liability.** Each of the applicant(s) for the Card and cosigner(s) will be liable individually and jointly for all Purchases/Debits and Cash Advances made with the Card, either by the Card applicant(s) or their authorized user(s).
- Liability for Unauthorized Use.** You agree to promptly notify the Cardholder Services, telephone number: 513.243.4328 or 800.542.7093 in the event You suspect any unauthorized use of the card. You may be liable for the unauthorized use of Your Gold Credit Card. You will not be liable for unauthorized use that occurs after You notify General Electric Credit Union at: 10485 Reading Road, Cincinnati, OH 45241, orally or in writing, of the loss, theft, or possible unauthorized use. In any case, Your liability will not exceed \$0.00.
- Irregular Payments.** We can accept late payments or partial payments, or checks and money orders marked with "Payment in Full" or similar language without losing any of Our rights under this Agreement.

19. **Waiver.** We won't be considered to have waived Our rights under this agreement if We delay or neglect to enforce them.
20. **Amendment.** Subject to applicable state and federal laws and regulations and with such prior notice, if any, as may be required by laws or regulations, We may change any Terms and Conditions at any time and such changes, at Our Option, will apply to new Purchases/Debits and Cash Advances.
21. **Law.** Your Account and these Terms and Conditions will be governed by the laws of the State of Ohio and applicable federal laws.
22. **Security Interest.** You grant to Us a purchase money security interest under the Uniform Commercial Code in any goods You purchase through the use of the account. If You default, We shall have the right to recover any of the goods which have not been paid for through the application of Your payments. Any collateral securing other loans currently with or hereafter arising with Us may also secure any amount due on this account.
23. **Statutory lien on Your account.** If You are in default on a financial obligation to Us or fail to satisfy a financial obligation to Us, federal law permits Us to apply the balance of shares and dividends in Your account(s) at the time of default to satisfy Your obligation. Once You are in default, We may exercise this right without further notice to You. If Your account is jointly owned, and the joint owner(s) is indebted to Us, We may use the balance of shares and dividends in the account to pay the debt of the joint owner. This statutory lien does not apply to IRAs or other tax-deferred retirement accounts.
24. **Legal Activity.** Any financial service provided by the Credit Union may be used for any transaction permitted by law. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated at the Credit Union's discretion. You further agree, should illegal use occur, to waive the right to sue the Credit Union for such illegal activity directly or indirectly related to it. You also agree to indemnify and hold the Credit Union harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.
25. **Foreign Transaction Fee.** Purchase and cash advances made in foreign countries and foreign currencies will be billed to You in U.S. dollars. The conversion rate to U.S. dollars will be determined in accordance with the operating regulations established by Visa USA. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars is either a government mandated rate or the wholesale market rate in effect one day prior to the transaction processing date, increased by one and a half percent. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.
26. **Military Lending Act.** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). If you would like an explanation of your payment obligation, please contact a Consumer Loan Officer at: 800.542.7093.

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:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. 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 the 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 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 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.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If You are dissatisfied with the goods or services that You have purchased with Your 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 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 Your 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 credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses Your credit 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 at the address shown on Your statement. 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.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the National Credit Union Administration, 7000 Central Parkway, Suite 1600, Atlanta, GA 30328. The Ohio, Kentucky, and Indiana Laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio, Kentucky, and Indiana Civil Rights Commissions administer compliance with this law. California Residents: Applicants 1) may, after credit approval, use the credit card account up to its credit limit; 2) may be liable for amounts extended under the plan to any joint applicant. As required by law, You are hereby notified that 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. **New York and Vermont Residents:** GECU may obtain at any time Your credit reports, for any legitimate purpose associated with the account or the application or request for an account, including but not limited to reviewing, modifying, renewing and collecting on Your account. On Your request, You will be informed if such a report was ordered. If so, You will be given the name and address of the consumer reporting agency furnishing the report. New York residents may contact the New York State Banking Department (1-800-518-8866) for a comparative list of credit card rates, fees and grace periods. **Married Wisconsin Residents:** No provision of any marital property agreement, unilateral statement, or court order applying to marital property will adversely affect a creditor's interests unless prior to the time credit is granted, the creditor is furnished with a copy of the agreement, statement or court order, or has actual knowledge of the provision.

INTEREST RATE AND INTEREST CHARGES

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| Annual Percentage Rate (APR) for Purchases | <p>0.00% Introductory APR for the first 12 months on purchases made in the first 60 days, after the account is opened.</p> <p>After that, Your APR will be 10.74% to 16.74% APR for the Gold card, when You open Your account, based on Your credit worthiness. This APR will vary with the market based on the Prime Rate.</p> |
| APR for Balance Transfers | <p>0.00% Introductory APR for the first 12 months on balance transfers made in the first 60 days, after the account is opened.</p> <p>After that, Your APR will be 10.74% to 16.74% APR for the Gold card, when You open Your account, based on Your credit worthiness. This APR will vary with the market based on the Prime Rate.</p> |
| APR for Cash Advances | <p>10.74% to 16.74% APR for the Gold card, when You open Your account, based on Your credit worthiness. This APR will vary with the market based on the Prime Rate.</p> |
| Penalty APR and When it Applies | <p>18.00% APR*</p> <p>This APR may be applied to Your account if Your minimum required payment is more than 60 days late at any time. Before We apply the Penalty APR to Your Visa account, We will first provide You with written notice of the increase at least 45 days prior to the effective date of the increase.</p> <p>How long will the penalty APR apply? If We apply the Penalty APR to Your Visa Account and You make Your payments on time for the six (6) consecutive months following the effective date of the increase, without an account violation, Your APR will be lowered to the current card's non-penalty APR.</p> |
| Paying Interest | <p>Your due date is at least 25 days after the close of each billing cycle. We will not charge You any interest on purchases if You pay Your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.</p> |
| Minimum Interest Charge | <p>If You are charged Interest, the charge will be no less than \$0.00.</p> |
| For Credit Card Tips from the Consumer Financial Protection Bureau | <p>To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at: http://www.consumerfinance.gov/learnmore.</p> |

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| Annual Fees | <p>None.</p> |
| Transaction Fees Balance Transfer Cash Advance Foreign Transaction | <p>Either \$3 or 2% of the amount of each transfer, whichever is greater.</p> <p>Either \$3 or 2% of the amount of each cash advance, whichever is greater.</p> <p>1.5% of each transaction in U.S. dollars.</p> |
| Penalty Fees Late Payment Returned Payment | <p>\$25.00 or the minimum payment amount (whichever is lesser) if a minimum payment is not made within 55 days after the date of a monthly statement.</p> <p>\$25.00</p> |

*During any default period, Cash Back Rebates will not be rewarded. The Cash Back Rebate will be reinstated if the account remains occurrence free for a period of six straight months.

How We Will Calculate Your Balance: We use the method called "Average Daily Balance" (including new purchases)." See Your Terms and Conditions for more details.

Billing Rights: Information on Your rights to dispute transactions and how to exercise those rights is provided in Your Terms and Conditions.

Loss of Introductory APR: We may end Your introductory APR and apply the Penalty APR if You make a late payment. The information about the costs of the card described in this application is accurate as of October 1, 2018. It may have changed after that date. To find out about what may have changed, call: 513.243.4328 or 800.542.7093 or write: General Electric Credit Union, 10485 Reading Road, Cincinnati, Ohio 45241, Attn: EFT Department.