

## AGREEMENT

Review the information contained in this Credit Card Agreement ("Agreement") about your Account. This document, along with the Account Opening Disclosure, is an agreement between you and Canvas Credit Union. If you have any questions, please contact us at the phone number on the back of your Card. Canvas agrees to lend you money as described in this Agreement and you agree to pay us back, along with any interest charges and fees that apply. Your use of your Account or any payment on your Account indicates that you accept the terms of this Agreement.

### Definitions

Definitions for words/terms used in this Agreement:  
 Account: the revolving credit card account established on your behalf in connection with your credit card.  
 Agreement: Credit Card Agreement.  
 Card/Cards: The Mastercard credit card(s) issued by us in connection with your Account.  
 You/your: Any person who applies for, signs or uses your Card.  
 We/us/our: Canvas Credit Union.

## YOUR ACCOUNT

### Credit Limit

Your Account will have a credit limit published on your periodic billing statement, some of which may be available for cash advances. We may cancel, change, or restrict your credit limit or credit availability at any time and for any reason permitted by law. We are not obligated to allow your Account to go over its credit limit, but, if this occurs, you are responsible for the total balance. We may not charge you a fee for exceeding your Account limit, but you agree to promptly pay the over-the-limit amount at any time if we ask you to do so.

### Authorized Use

You are responsible for anyone you permit to use your Account. You will not be responsible for the unauthorized use of your Account that occurs after you notify us orally or in writing of the loss, theft or possible unauthorized use by contacting us at the number on the back of your Card. In any case, your liability for unauthorized Card use will not exceed \$50.00.

### Joint Account

If this is a joint Account, each person on the Account is jointly liable for all amounts owed. We may require any individual on the Account to pay the entire amount subject to this Agreement. Each person on the Account authorizes every other person on the Account to use the Card, as described in this Agreement. Any person on the Account may close the Account and the closure will be effective for every other person on the Account.

### Security Interest in Funds on Deposit

If you have a Business Mastercard, we have a security interest in any funds you have on deposit with our institution. If you have a Platinum Elite Mastercard, a Rams+ Mastercard, or a Business Mastercard, we may require you to sign an additional Security Agreement, giving us a security interest in funds you have on deposit with us as a condition of obtaining credit. That signed Security Agreement is incorporated into this Agreement.

### Annual Fee

If your Account has an annual fee under the Rate and Fee Table of this Agreement, we will add the fee to your periodic billing statements once per year when the fee is due. You are responsible for paying that annual fee every year your Account is open.

### Payment Due Date

Payments are due on the due date shown on your periodic billing statement, which we will send to you each month. The statement will contain information about how to send us your payment. You agree that if you do not make the minimum payment by ten (10) days after the due date, we may charge you a late fee as described in our Rate and Fee Table.

<b>Minimum Payment</b>	The minimum payment will be the greater of \$25.00, or 3.00%, of the outstanding balance due at the end of the prior billing period. If the total outstanding balance due is less than \$25.00, the minimum payment will be the entire balance due.
<b>Application of Payments</b>	If you have a consumer Card, we will apply your payment first to balances with the highest Annual Percentage Rate ("APR"), then to the balance with the next lowest APR, and so on. If you have a Business Mastercard, we may allocate payments any way we choose.
<b>Default</b>	<p>Your Account will be in default if:</p> <ul style="list-style-type: none"> <li>• You fail to make any minimum payment, over-the-limit payment, or any other required payment by the date the payment is due.</li> <li>• You break any promise to us under this Agreement.</li> <li>• We believe you may be unwilling or unable to repay what you owe, including due to your bankruptcy, insolvency, incapacity, or death.</li> <li>• You have made a false or misleading statement in any application or representation you have provided to us.</li> </ul> <p>If your Account is in default, we may close it without further notice or decline to authorize any further charges. We may also demand that you immediately pay the full unpaid balance and we may begin collection activities. To the extent permitted by law, you agree to pay all collection costs, court costs, attorneys' fees, and all other costs of enforcing our rights under this Agreement.</p>
<b>USING YOUR CARD</b>	
<b>Purchases</b>	You may use your Card to purchase goods and services from merchants and others who accept the Card. We agree to authorize purchases under the terms of this Agreement. However, we are not liable if we are unable to authorize a purchase because our authorization system is not working, or if any merchant or other financial institution refuses to honor your Card.
<b>Cash Advances</b>	Cash advances are only permitted on the Classic Mastercard, Platinum Elite Mastercard, and Canvas+ Mastercard. Cash Advances are loans in cash or things we consider cash equivalents, including wire transfers, travelers' cheques, money orders, foreign currency, lottery tickets, gaming chips, and wagers. You may request that we stop payment on a cash advance check, and you agree to pay the associated fee disclosed in the Account Opening Disclosure.
<b>Balance Transfers</b>	Balance transfers are payments made from the Card to pay balances with other financial institutions. You may request that we stop payment on a balance transfer check, and you agree to pay the associated fee disclosed in the Account Opening Disclosure.
<b>International Transactions</b>	<p>Purchases and withdrawals made in or processed in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions is selected from the range of rates available in wholesale currency markets for the applicable central processing date, or the government-mandated rate in effect for the applicable central processing date.</p> <p>In addition, on the Platinum Elite MasterCard, Canvas+ MasterCard, Classic MasterCard, or a Business MasterCard, you will be charged an international transaction fee of 1.00% of the transaction amount for any card transaction that involves a currency conversion to U.S. dollars, and 0.8% for international transactions that do not involve currency conversions to U.S. dollars from foreign currency. This fee applies to any card transaction made at a location in a foreign country or payable to a merchant located in a foreign country even if you initiate the transaction from within the United States. International transaction fees are not assessed for international transactions made with a Rams+ MasterCard.</p>
<b>How We Will Calculate Interest</b>	If interest charges apply to a balance on your Account, we will calculate the interest on each balance. Different types of transactions, such as balance transfers and cash advances, may have different interest rates, and balances within each transaction type may also have different interest rates.

	<p>We use the average daily balance method (including new transactions) to calculate interest charges for each balance.</p> <p>To calculate the daily balance for each transaction</p> <ul style="list-style-type: none"> <li>» Take the beginning balance for each day and add any interest from the prior day and any new transactions or other debits, including fees and unpaid interest charge</li> <li>» Subtract any payments or credits and treat any net credit balance as a zero balance</li> </ul> <p>To calculate the interest charges</p> <ul style="list-style-type: none"> <li>» On your Account, divide the APR for each transaction type by 365 to get the daily interest rate</li> <li>» Multiply the daily interest rate for each transaction type by the daily balance for the corresponding transaction type for each day in the billing cycle</li> <li>» Add together the interest charges for each day in the billing cycle for each transaction type</li> </ul> <p>We will add transactions and fees to your daily balance no earlier than the date of the transaction for new purchases, balance transfers, or cash advances</p> <ul style="list-style-type: none"> <li>» The date the payee deposits cash advance or balance transfer checks</li> <li>» The date of the related transaction, the date the fee is posted to your last day of the billing cycle, whichever we choose, for fees</li> </ul>
<b>Variable Rate Information</b>	<p>If your annual percentage rate (APR) is based on the prime rate plus a margin, the APR will increase or decrease with the prime rate. For each billing period, we will use the prime rate published in The Wall Street Journal (or an equivalent published rate) on the first day of the current calendar quarter. If the prime rate causes your APR to change, the new APR will be effective as of the first date of the billing period for which we calculate the APR. We will apply the new APR to any existing balances.</p>
<b>OTHER PROVISIONS</b>	
<b>Illegal Use</b>	<p>You agree not to use, or permit anyone else to use, your Card unlawfully or for any illegal purpose, activity or transaction.</p>
<b>Special Offers and Promotions</b>	<p>If we make a special offer or conduct a promotion related to your Account, the terms of the offer or promotion are subject to this Agreement and the Account Opening Disclosures, unless explained otherwise.</p>
<b>Investigation Authorization</b>	<p>You authorize us to investigate your credit record and verify your credit, employment and income, and further authorize any person, organization, company, or personnel office to furnish information pertinent to evaluation of your creditworthiness upon our request. You authorize us to obtain information concerning your creditworthiness from consumer reporting agencies, both now and in connection with future updates, renewals and later credit extensions.</p>
<b>Assignment</b>	<p>We may assign your Account, amounts you owe, or any of our rights or duties under this Agreement without further notice to you. You may not assign your rights or duties under this Agreement.</p>
<b>Communication and Changes to Your Information</b>	<p>We may send statements and other communications to the mailing or email address in our records. You agree to notify us immediately of any change to your contact information.</p>
<b>Changes to the Agreement</b>	<p>We may change this Agreement after giving you any notice required by law. Any changes will apply to your use of the Account after the changes become effective, and changes may apply to unpaid balances subject to our sole discretion and applicable law.</p>
<b>Assignment</b>	<p>This Agreement will be governed by the laws of the State of Colorado.</p>