

will have with you; (b) if I try to exceed my credit limit without your permission; (c) if I have made any false or misleading statements on any credit application submitted to you; (d) if I should die or become insolvent; (e) if a petition should be filed or other proceedings should be started under the Federal Bankruptcy Code, by any authorized signer on the Account, whether or not you have been listed as a creditor; (f) if a Receiver should be appointed or a writ or order of attachment, levy or garnishment should be issued against me or any of my property, assets or income; or, (g) if you should consider that any debts due under this Agreement unsafe or not completely secure or if you should believe, in good faith, that the chances of my paying or performing all of my obligations under this Agreement have been impaired.

If default occurs under this Agreement, you may, at your option, without notice to me, terminate this Agreement, revoke my right to use the Card, and use the pledged funds for my deposit account(s) to pay the outstanding balance or demand that I pay you immediately all sums which I owe you. Interest will continue to accrue at the contract rate after default.

**L. Right of Off-Set:** I understand that you have the right to deduct any money I owe you for any Minimum Periodic Payment more than 10 days past due or the entire Outstanding Balance (if this has become due for any reason) from my deposit account(s) I have at Provident for any money I have coming from you for any reason, for example, if you are indebted to me because of a Certificate of Deposit, Bond, Note or other instrument I have obtained from you.

**M. Collection Costs:** I agree that I will pay all costs, disbursements and reasonable attorneys' fees incurred by you in legal proceedings to collect or enforce my indebtedness in the event of delinquency by me or in the event of a breach of any obligation by me, whether or not a lawsuit is filed.

**N. Ownership of Card:** Any Card or other credit instrument which you supply to me is your property and must be returned to you immediately upon demand or upon notice of cancellation of my Account.

**O. Pledge of Collateral; Share and Deposit Accounts:** I pledge as collateral and authorize you to hold funds from my deposit account(s) in the amount of 120% of the approved credit line for my Visa credit card Account as security for my Account. I agree that collateral securing other consumer loans with Provident (except loans secured by real property) will also secure this Account.

**P. Use of Card and Account by Others:** If I so request, you may issue cards not only to designated primary and joint account users, but also to others who will only be authorized users of the Account. All such cards may be imprinted either with the legal name of my entity or in the names of the individual user(s).

I agree that if I permit another person or persons to use my Account (whether or not I have told the Credit Union that such person will be using my Account), with or without the Card, that I will pay for any Purchases, Transfers, or Advances made by such person(s) on my Account as well as any finance or other charges imposed on those Purchases and Advances, even if the amount exceeds my permission.

I agree to provide you certain personal information about each primary, joint, or authorized user in order for them to receive a card.

This may include full legal name, address, social security number or Individual Taxpayer Identification Number, and date of birth. I further agree that I will not provide personal information for any primary, joint, or authorized user without receiving their permission in advance. I acknowledge that individuals that do not agree to have such personal information provided may not be able to receive a card.

If I have authorized someone to use my Account and I want to terminate that person's access, I agree that I must notify you in writing; if possible, enclosing the Card(s) used by that person, cut in two. After you have received the notice that this individual is no longer authorized and have had a reasonable period of time to act on such notice, even if the card is not recovered, my liability ceases for future charges made to the Account, unless they are have been previously authorized or scheduled as recurring transactions. I may request you to cancel all cards and establish a new Account for me. If I request you to terminate the use of my PIN by another person, you will cancel the PIN for all cards issued for my Account.

**Q. Transfer of Account:** I agree that I cannot transfer or assign my Account or the cards issued for my Account to any other person, entity, or Trust without written notification to you in advance. I further agree that you may choose to cancel this Agreement and close my Account in the event of my providing notification of such a transfer or assignment. In any case, I will remain liable for repayment of the balance of the Account if you do not agree to the transfer or assignment.

**R. Change of Address:** I will advise you promptly if I change my mailing address. All written notices and statements from you to me will be considered given when placed in the United States mail, postage prepaid, and addressed to me at my current address as it appears in your records.

**S. Irregular Payments:** You may accept late payments or partial payments, or checks, drafts or money orders marked "Payment in Full" without losing any of your rights under this Agreement.

**T. Amendments:** You may change any part of this Agreement at any time, as long as, when applicable, you give me advance written notice as required by law. Any change in terms will apply to my outstanding balance existing as of the effective change date as well as to all charges made after that date.

**U. Cancellation:** I can cancel my Account at any time by returning to you my Card, along with a letter requesting that you cancel my Account. You may cancel this Agreement at any time. However, my obligation under this Agreement and any charges made under it prior to cancellation will continue to apply until I have paid you all the money I owe on the Account.

**V. Skip Payment:** At your option, you may not require me to make a Minimum Payment during certain designated billing cycles. If I do not make my Minimum Payment as provided in the Agreement, I understand you will continue to apply Finance Charges to my Account. Beginning with the billing cycle following a skip payment, I agree that all of the provisions of this Agreement shall apply.

**W. Automatic Payment Option:** If I have requested this optional service, you will automatically transfer the amount of the payment requested from my designated Credit Union account. The payment option can be designated by me as one of the following: (1) Full

Payment; (2) Minimum Periodic Payment; or, (3) a specified dollar amount. If the amount I have designated for payment is greater than the amount of available funds being on deposit on the day of the transfer and the transfer has been made, the transfer will be reversed and I may be charged a returned payment fee. If I make additional payments during the billing cycle, the automatic transfer may still take place on the statement closing date. You may cancel this service if the transfers are not honored because of insufficient and/or unavailable funds in my deposit account and you will notify me of this action. I may cancel this service at any time, however I understand that one more transfer(s) may occur if I do not provide sufficient notice for the Credit Union to input the change.

**X. Liability for Unauthorized Use:** I agree to notify you immediately, in person or by calling 1-800-449-7728, or in writing and delivering it to Provident Credit Union, 303 Twin Dolphin Drive, Redwood Shores, CA 94065, of the loss, theft or unauthorized use of my Card. If I notify you of my lost or stolen Card after discovery, I may not be liable for any losses related to credit transactions. To the extent there are less than ten (10) Cards issued to me for business use by me, my offices, employees or authorized agents, I may not be liable for losses exceeding \$50.00 related to credit transactions by unauthorized parties, before I notify you of my lost or stolen Card after discovery. I may not be liable for an unauthorized transaction, as long as I have exercised reasonable care in safeguarding the Card from risk of loss or theft, and upon becoming aware, I promptly report the loss or theft to you, otherwise my liability for unauthorized credit card transactions shall not exceed \$50. If you have issued ten (10) or more Cards to me, you agree there is no limit on the losses related to any unauthorized use.

**Y. Lost and Stolen Cards:** If I report my Card lost or stolen as provided in paragraph X, then recover or find my Card and fail to notify you immediately of the recovery at 1-800 449-7728, I agree to pay you the amount of any reward previously paid by you to a retail merchant to recover the Card I reported as lost or stolen.

**Z. Other Provisions:** Each of us who signed the Application and/or requested the Account or use the Account are individually and jointly obligated for all payments due under this Agreement. The Account has been applied for, considered, approved and issued in the State of California and all extensions of credit are being made from the State of California. I agree that this Agreement shall be governed by and interpreted under California and Federal Law. If any part of this Agreement is not valid, all other parts will remain enforceable.

**AA. Business Purposes Only:** No charges or cash advances may be incurred for personal, family household, or agricultural purposes. In addition, no charges or cash advances may be incurred for the purpose of gambling, sports betting, or cryptocurrency purchases.

## VISA® Business Share Secured Credit Card Agreement and Truth In Lending Disclosure Statement

Effective July 1, 2023

This is your Cardholder Agreement ("Agreement") with Provident Credit Union which outlines the terms to which you agree by requesting, receiving, signing, using or authorizing another to sign and use, any Credit Card, PIN, Credit Account, or other credit devices issued to you here under. This Agreement covers your Visa® Business Credit Card. Please read this agreement and keep it for your records.

In this Agreement, the word "Account" means the Visa® Business Credit Card Account opened pursuant to this Agreement, including use of your Card or PIN. "Card" means one or more cards and "PIN" means Personal Identification Number issued with respect to the Account. The words "I," "me," "my" which also mean "we," "us" and "our," refer to the person, persons, and/or company or corporate entities (including but not limited to any commercial, limited liability or 501c corporations, partnerships, sole proprietorships, or nonprofit organizations) that have completed an application for a VISA credit card and will be responsible for the use or will authorize the use of the VISA credit card Account provided by Provident Credit Union. The words "you," "your," "yours" and "credit union" refer to Provident Credit Union or its authorized agents.

By activating and using the Visa® Business Card issued to me by Provident Credit Union, I accept the terms and conditions of this Agreement, including but not limited to applicable Finance Charges and Other Charges, and agree to be bound by and comply with each and every following term and condition of this Agreement.

**A. How to Use this Account:** I can purchase or lease goods and services ("Purchases") from a merchant up to my maximum credit limit by presenting my VISA credit card ("Card") and signing a sales slip for the amount of the Purchase. I may also use my card:

1. To obtain cash loans ("Cash Advances") up to my maximum credit limit from financial institutions that accept a VISA credit card;
2. By making cash loan withdrawals with this Card at an automated teller machine;
3. By granting merchants telephonic or internet authorization to charge products or services to my Account; or,
4. By issuing checks or drafts or the accrual of any charges against my business checking account with Provident Credit Union in excess of its balance (if Overdraft Transfer Protection feature is available). Advances made by automatic transfer of funds directly into my pre-designated checking account(s) may be in multiples of \$100.00 or in the amount of the Overdraft Transfer Protection depending on which option is available.



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**B. Maximum Credit Limit:** You will provide me with notice of my maximum credit limit, and I agree you may change my limit at any time. I agree never to use my Card when the use will exceed my maximum credit limit. I also agree that you are not obligated to extend to me credit for an amount that would make my outstanding balance exceed my maximum credit limit, or for any amount if my outstanding balance is already over the maximum credit limit. Any increases in my maximum credit limit I request may require that I make a written application for your approval. I will pay any amounts that exceed my maximum credit limit upon demand. You may re-evaluate my financial condition if I request a higher credit limit, or at any other time, and this may include obtaining a current credit bureau report or screening, and/or asking me for current financial information. Based on such a review, you may immediately increase, reduce or even revoke my Account without prior written notice.

**C. Monthly Statement:** If I have an outstanding debit or credit New Balance of \$1.00 or more, or if there is any Finance Charge imposed during a billing cycle, you will send me a statement. I agree to pay you for all Purchases, Cash Advances, fees and charges, if any, and Finance Charges on my Account, all payable in U.S. dollars. Payment checks must be drawn on a financial institution or other entity domiciled in the United States.

Posting of my payment will be delayed if I present you a check drawn on a non-United States domiciled financial institution or entity. Funds from outside the US should be deposited and cleared before being used for a payment. The payment will not be credited to my Account until the funds have been collected in U.S. dollars. I agree to allow the Credit Union to debit my deposit account(s) for any collection and processing fees associated with handling this payment.

**D. Finance Charges:** You will impose Finance Charges as follows:  
**Purchases**

1. A Finance Charge is imposed on purchases (except as referred to in paragraph 3 below) from the date of posting to my Account to the date of repayment.

2. For each billing cycle:

a) You multiply the Monthly Periodic Rate times the Average Daily Balance of Purchases. The Average Daily Balance is the sum of the daily unpaid balances of purchases on each day of the billing cycle covered by my current billing statement divided by the number of days in the billing cycle. Such unpaid balances are determined by deducting payments and credits applied against such unpaid balances and by adding new purchases, unpaid finance charges, fees and other charges, in each case, as of the date posted to my Account.

b) You multiply the Monthly Periodic Rate times the Average Daily Balance of Previous Billing Cycle Purchases. The Average Daily Balance of Previous Billing Cycle Purchases is the sum of the unpaid balances of purchases itemized on my last billing statement on each day of the billing cycle covered by my last billing statement divided by the number of days in the billing cycle. Such unpaid balances are determined by deducting payments and credits applied against such unpaid balances and by adding new purchases, unpaid finance charges, fees and other charges, in each case, as of the date posted to my Account.

c) You add the amounts determined under (a) and (b) to obtain the Finance Charge on purchases.

3. A Finance Charge is not imposed on:

a) New purchases posted during a billing cycle if: (1) I paid the New Balance shown on the billing statement covering the preceding billing cycle by the Payment Due Date shown on the billing statement or such New Balance was zero and (2) I pay the New Balance shown on the billing statement itemizing the new purchases by the Payment Due Date shown on that billing statement.

b) Old purchases previously posted for a billing cycle during which I pay the New Balance shown on the billing statement covering the preceding billing cycle by the Payment Due Date shown on that billing statement.

#### **Cash Advances**

1. A Finance Charge is imposed on cash advances from the date of transaction to the date of repayment.

2. For each billing cycle:

a) You multiply the Monthly Periodic Rate times the Average Daily Balance of Cash Advances. The Average Daily Balance is the sum of the daily unpaid balances of cash advances on each day of the billing cycle covered by my current billing statement divided by the number of days in the billing cycle. Such unpaid balances are determined by deducting payments and credits applied against such unpaid balances and by adding unpaid finance charges, in each case, as of the date posted to my Account and by adding new cash advances as of the date of the transaction.

b) You multiply the Monthly Periodic Rate times the Average Daily Balance of Previous Billing Cycle Cash Advances. The Average Daily Balance of Previous Billing Cycle Cash Advances is the sum of the unpaid balance of cash advances itemized on my last billing statement on each day of the billing cycle covered by my last billing statement divided by the number of days in the billing cycle. Such unpaid balances are determined by deducting payments and credits applied against such unpaid balances and by adding unpaid finance charges, in each case, as of the date posted to my Account and by adding new cash advances as of the date of the transaction.

c) You may also charge a one-time Finance Charge for cash advances equal to 4% of the amount of each new cash advance, with a minimum Finance Charge of \$10.00. This charge may result in a higher Annual Percentage Rate than the Corresponding Annual Percentage Rate.

d) You add the amounts determined under a), b) and c) to obtain the Finance Charge on Cash Advances.

3. All forms of cash advances, including Overdraft Transfer Protection transactions to your Credit Union checking account, regardless of the purpose for which used, shall be subject to the Finance Charges as set forth above.

#### **E. Monthly Periodic Rate, and Annual Percentage Rate, and Monthly Periodic Finance Charge.**

The Annual Percentage Rate for the Account will be determined by adding a margin based on credit worthiness to the Prime Rate

as published in the Wall Street Journal. The Monthly Periodic Rate and corresponding Annual Percentage Rate used in calculating the Monthly Periodic Finance Charge may increase or decrease during the term of this Agreement. \*Any such change will be based on an increase or decrease in the “Prime Rate” as published in The Wall Street Journal.

In the event that the Index ceases to be published, changes in my Annual Percentage Rate will be related to a comparable Index. You may waive an increase in my Annual Percentage Rate when such an increase can be made, but such waiver shall not be construed as a waiver of your right to increase the Annual Percentage Rate at a future date when entitled to do so.

My Annual Percentage Rate is subject to change monthly on the first day of every month following one full billing cycle after an increase or decrease in the Index. These dates shall be known as “Adjustment Dates.” For example, if the Index changes anytime in the month of January, my new Annual Percentage Rate will go into effect on the first day of March, and will be based on the Index as of the last day of January. Decreases in my Annual Percentage Rate in accordance with the terms of this Agreement are mandatory. Increases in my Annual Percentage Rate can be made at your discretion subject to the terms of this Agreement. If the Annual Percentage Rate increases or decreases, the Finance Charge will increase or decrease. Each change in the Annual Percentage Rate and Monthly Periodic Rate which is the result of an increase or decrease in the index will apply to any balance outstanding on the effective date of such change as well as to future Credit Purchases and Cash Advances.

The initial periodic rate used in calculating my Monthly Periodic Finance Charge is set forth in the “Rate and Fee Table” I received under separate cover and which is made part of this Agreement. The Monthly Periodic Finance

**F. Default Interest Rate:** Whenever my Account is past due two (2) or more billing cycles without at least a payment of the minimum payment due amount you will have the right to change my interest rate according to this paragraph. You will change my interest rate to a fixed rate of 18% Annual Percentage Rate which is a Monthly Periodic Rate of 1.50% on the first day of the next billing cycle after my Account becomes past due for two (2) billing cycles (two (2) minimum payments are missed).

Then, after 6 consecutive billing cycles of my Account being current with payment of the minimum amount due, you will change the interest rate to the Annual Percentage Rate applicable for my Account and credit worthiness. This adjusted Monthly Periodic Rate and Annual Percentage Rate for my Account type and credit worthiness will become effective as of the first day of the next billing cycle.

**G. Minimum Payment:** I agree to pay each statement by remitting to you (within 25 days from the date of the billing statement’s closing date) the required minimum payment due, which will be the greater of 2.5% of the outstanding balance on my Account or \$25.00, or the entire outstanding balance if it is \$25.00 or less. I have the option of making larger payments on the Account at any time without penalty.

#### **H. Fees and Charges:**

1. Late Payment Fee: My Minimum Payment Due will be past

due if it is not received by you on or before the Payment Due Date shown on each monthly statement. A fee of \$28.00 will be charged to my Account, if at least the Minimum Payment Due, including unpaid payments, is not received by you within 10 days after the Payment Due Date.

2. Over-limit Fee: If the balance on my Account at the end of a billing cycle exceeds my maximum credit limit, a \$15.00 fee will be charged to my Account. If my Account remains over-limit in subsequent billing cycles, an additional over-limit charge will be posted on the billing date.

3. Annual Fee: There is no annual fee for the VISA Share Secured Business Credit card.

4. Returned Payment Fee: If I make a payment by check or transfer, and the check or transfer is returned for any reason, my Account will be charged \$35.00 for each returned payment.

5. Fee for Documents: If I request a copy of a billing statement or other document not in connection with a billing error, you may charge my Account \$15.00 for each copy.

6. Replacement or Additional Card Fee: If I request an additional card to replace the card initially issued to me, or any authorized user, for any reason other than the card not being received by me or a defect in its manufacture, or if I request a card for an additional user on my Account, you may charge my Account \$10.00 for each card. If I request that such a replacement or additional card be rushed, you may charge my Account \$35.00 for each card.

**I. Currency Conversion/Foreign Transaction Fee:** Purchases and cash advances made in foreign currencies will be billed in U.S. dollars. The conversion rate in U.S. dollars will be either at the government mandated rate or a wholesale currency market rate determined by Visa® for the processing cycle in which the transaction is processed. The currency conversion rate used by Visa® on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. The Credit Union has no control over the conversion rate. The currency conversion rate in effect on the processing date may differ for the rate in effect on the transaction date or on the posting date. No foreign currency conversion fee is charged by Provident Credit Union for the transaction.

**J. Application of Payments:** I agree to make all payments on my Account in U.S. dollars which you will apply in the following order: (a) to any billed fees; (b) then to late charges; (c) to the outstanding balance of the cash advance and loan advance transactions made from my Account; (d) then to the outstanding principal balance of the purchase advance transactions made from my Account. In the case of multiple cash advance transaction on my Account, payment will be applied to the transactions with the lowest APR in effect first.

If the payments and credits received by you within 25 days from the billing date total less than the New Balance, or if a portion of the New Balance includes cash or loan advances, the next periodic statement will include a finance charge which I agree to pay.

**K. Events of Default:** I will be in default under the Account and Agreement if any of the following events shall occur: (a) If I fail to pay the minimum payment or fail to comply with any other terms or conditions of this Agreement or on any other obligation I have or