Visa® Platinum Business Credit Card Agreement and Disclosure

This Agreement and Disclosure Statement contains the terms and conditions which govern all thereof in the Visa Credit Card with Seven Seventeen Credit Union, Inc.

Notice: See reverse side for important information regarding your rights to dispute a billing error.

1. Meaning of Words. The following have the following meanings in this Agreement and in the monthly billing statement mailer hereunder:

(a) “Agreement” means the Visa® Business Credit Card Agreement and Disclosure furnished by us.

(b) “Claim” means Seven Seventeen Credit Union, Inc., 7701 Warren Rd., Ohio 44281.

(c) “You” and “Your” means the business owner who signs this Agreement and any person noted as an authorized user on this Account.

(d) “Card” means any Visa® Credit Card and any duplicates and renewables we issue to you.

(e) “Account” means your VISA Credit Card Account with us that contains a record of all purchases and Cash Advances made by you under this Agreement.

(f) “Line of Credit” means the dollar amount you may owe us under this Agreement at any time.

(g) “Cash Advance” means (i) any credit extended to you from Seven Seventeen Credit Union, Inc. in excess of its balance. Advances will be made up to your maximum credit limit by automatic transfer of funds directly into an account designated by you or (ii) any credit transaction made at a terminal that accepts a Visa Credit Card.

(h) “Advance” means any credit extended to you under this Agreement for any purchases or Cash Advances.

(i) “Cash Advance” means any credit made to you under this Agreement for any purchases.

(j) “Visa Convenience Checks” means any check that may be issued by you to us, from time to time, that directly accesses your Visa Credit Card Line of Credit Account. The amount of any Visa Convenience Check paid by us is posted as a Cash Advance under your Agreement.


6. Account Statement. Your monthly account statement will include a self-replenishing Line of Credit and notify the Business of its existence. The obligations will be applied to the balance owed on the Account. The Business may terminate this Agreement at any time, by giving written notice to you. If the Business is not in default of any obligations, the Business authorizes us to disclose the Account to the extent necessary to collect such amounts.

7. Credit Information. The Business authorizes us to investigate their credit standing. We reserve the right to accept or reject any application for credit. If you are issued checks to access your account and you stop payment, the Business will be in default if it does not repay you within thirty days of such stop payment. The Business will be in default if it does not repay you within thirty days of such stop payment.

8. We will deliver a statement each month showing the principal balances of purchases and Cash Advances, the current transactions on the Account, the remaining credit available under the credit limit, the new balance of purchases and Cash Advances, the total balance, the FINANCE CHARGE due to date, and the minimum payment required. Each month the Business may pay at least the minimum payment due. If the balance of purchases and Cash Advances were to exceed the credit line, the entire balance (other than a credit balance).

9. If the Business is in default, the Business will be subjected to FINANCE CHARGES. You can avoid a FINANCE CHARGE on purchases by paying the full amount of the New Balance of purchases each month within 25 days of your statement closing date. FINANCE CHARGES are calculated using the simple interest method applied to the average daily balance. The principal balances of purchases and Cash Advances are determined each day during the statement period, before determining the minimum payment due. Any increase in the ANNUAL PERCENTAGE RATE will take the effect on the outstanding transactions as of the date the change was made. The minimum payment will be two percent (2.0%) of the total new balance or $10 or the total new balance, whichever is greater. The minimum payment will be due within fifteen days after the due date or within one month of the due date, whichever is sooner. FINANCE CHARGES are imposed on the balance with the highest ANNUAL PERCENTAGE RATE. The minimum payment will be two percent (2.0%) of the total new balance or $10 or the total new balance, whichever is greater. The minimum payment will be due within fifteen days after the due date or within one month of the due date, whichever is sooner. FINANCE CHARGES are imposed on the balance with the highest ANNUAL PERCENTAGE RATE.

10. If you are issued checks to access your account and you stop payment, the Business will be in default if it does not repay you within thirty days of such stop payment. We will return a Visa Convenience Check unpaid if there is not enough available credit on your Account to pay it, if your Account is in default, or if you do not repay us within one month of the due date. Visa Convenience Checks may be reported lost or stolen.

11. Merchant Services. You may receive any transmission amount from any Money Transfer Service (MTS) provider, you agree not to receive more than $2,500 per day or $10,000 per month. We may increase or decrease these limits from time to time at our sole discretion. We reserve the right to accept or reject any Money Transfer Service you may choose to use to make a transaction. You may request that is sent to your Card will generally be posted to your Card within two (2) Business Days after we receive the Transmittal Amount from you.

12. Using the Card. You may use the actual Card, Account number and/or PIN to make transactions. You will retain the copies of the statements and transmittals furnished to you in order to verify your monthly statement.

13. Returns and Adjustments. Merchants and others who honor the Card or process your transactions may charge a return fee or other charge to your Account if they reasonably believe that you have made an error, have lost your Card, have not properly restored your Card balance, or failed to follow their return policy. The Business is responsible for the action of these merchants and others who honor the Card. You may use the actual Card, Account number and/or PIN to make transactions. You will retain the copies of the statements and transmittals furnished to you in order to verify your monthly statement.

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Account was opened and/or by the overdraft protection options. Overdrafts will be handled in accordance with our overdraft business' overdraft protection plan for 7 17 Checking Account. 

18. Returned Check Fee. If a check or share draft used to make a payment on your Account is returned unpaid because of insufficient funds therefore, or for any other reason, you will be charged a fee of up to $35 for each item returned.

21. Security Interest. You agree that the Credit Union has a security interest in all property identified in the Credit Card Application. Further, the Business agrees that future funds deposited in that account are also subject to the Credit Union’s security interest. In no event shall the Credit Union take a security interest in Individual Retirement Accounts or other accounts, which is forbidden to attach by law. Collateral securing other loans with us as a priority Card Fee. You will be charged $5 for each replacement Card that is issued to you for any reason.

22. Illegal use of Card. Any financial service provided by the Credit Union may only be used for any transaction permitted by law. You agree that any use of financial service will be deemed an act of default and/or breach of contract and such service and/or other related services may be terminated at the discretion of the Credit Union. If you agree not to use your card or allow your card to be used for any illegal transaction. You further agree, should illegal use occur, to waive the right to sue the Credit Union for such illegal activity and/or otherwise 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. Such illegal use includes but is not limited to gambling and any withdrawal of funds with the intent to conduct illegal activity.

23. Transfer of Account. The Business cannot transfer or assign its account to any other person. You agree not to use your card or allow your card to be used for any illegal transactions.

K. Transaction Fee for Purchase and Cash Advance Made in a Foreign Country in U.S. Currency. You will be charged 3% of the amount of the transaction.

L. Priority Card Fee. $15.00

19. Skip Payment Option. We may allow you, from time to time, to omit a monthly payment. We will notify you as to any month in which the option is available. If you omit a payment, FINANCE CHARGES will accrue on your balance in accordance with this Agreement. A skip payment does not extend the period within which the Business must pay the New Balance Total in order to completely avoid FINANCE CHARGES on purchases. A minimum payment will be due in the month following the month in which you skip your payment.

20. Effective Agreement. This Agreement is a contract which applies to all transactions on your Account, even though the sales, Cash Advances, credits or other slips you sign or receive, may contain different terms. We may amend this Agreement from time to time by sending you advance written notice as required by law. Your use of the Card, or Visa Convenience Check, thereafter will indicate your acceptance and agreement to any amendments in accordance with the laws of the State of Ohio and relevant Federal Laws.

22. Illegal use of Card. Any financial service provided by the Credit Union may only be used for any transaction permitted by law. You agree that any use of financial service will be deemed an act of default and/or breach of contract and such service and/or other related services may be terminated at the discretion of the Credit Union. If you agree not to use your card or allow your card to be used for any illegal transaction. You further agree, should illegal use occur, to waive the right to sue the Credit Union for such illegal activity and/or otherwise 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. Such illegal use includes but is not limited to gambling and any withdrawal of funds with the intent to conduct illegal activity.

23. Transfer of Account. The Business cannot transfer or assign its account to any other person. You agree not to use your card or allow your card to be used for any illegal transactions.

If we do not follow all of the rules above, you do not have to pay the first $50 of the amount you question even if your bill is correct.

Your RIGHTS IF YOU ARE DISASSOCIATED WITH YOUR CREDIT CARD PURCHASES

If you are dissatisfied with the goods or services 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 is 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.

3. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

4. 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 (or electronically) at: Seven Seventeen Credit Union, Inc.

ATTN: VISA

3181 Larchmont Ave. NE

Warren, OH 44483-2498

www.717cu.com

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 you think we owe you an amount and you do not pay, we may report you as delinquent.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against any of a consumer’s feedback on the basis of race, color, religion, sex, national origin, age, marital status or age (provided the applicant has the capacity to contract); or because all of the following: From any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

We agree that illegal use of any financial service will be deemed an error. You will not have to pay the amount in question, or report it to the Credit Union for such illegal activity.

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