

SECU Business Cash Back Card Addendum

11.49-15.49 Variable APR based on Prime.

APR for purchases: It equals the Prime rate plus 7.49%; plus 8.49%; plus 11.49% depending on your credit worthiness.

APR for cash advances: It equals the Prime rate plus 7.49%; plus 8.49%; plus 11.49% depending on your credit worthiness.

APR for balance transfers: 6.99% APR for the life of the loan from 02/01/19 when transfers are completed by 07/31/2019. For transfers after 07/31/2019, your APR will be: It equals the Prime rate plus 7.49%; plus 8.49%; plus 11.49% depending on your credit worthiness.

Periodic Finance Charge. For each statement period, we will charge a Periodic Finance Charge on the account calculated by multiplying each of the Average Daily Balance of Purchases and the Average Daily Balance of Cash Advances, described below, by the monthly periodic rate. We add the results together to give us the total Periodic Finance Charge for the statement period. The monthly periodic rate is disclosed in the Loan Schedule of Rates and Fees that accompanies this agreement.

SECU Business Cash Back Visa Card Agreement

BUSINESS DAYS/HOURS

Business days are Monday through Friday from 8:00 a.m. to 6:00 p.m. (Holidays are not included.)

TYPES OF AVAILABLE TRANSFERS AND LIMITS ON TRANSFERS

You may use your card to:

- Pay for purchases at places that agreed to accept the card.
- Obtain cash advances from our ATMs or at any ATM displaying the Visa® logo in conjunction with your PIN.
- Obtain cash advances from any financial institution that has agreed to accept the card.

There is no limitation on the frequency of cash withdrawals you may make from our ATMs except that:

- You may not make any cash withdrawals that would result in an outstanding account balance in excess of your credit limit; and
- You may only make a total of \$1,000 in cash advance withdrawals per day with a minimum of \$10.00.

CIRCUMSTANCES IN WHICH WE WILL DISCLOSE ACCOUNT INFORMATION TO THIRD PARTIES

We will disclose information to third parties about your account or transfers that you make:

- When it is necessary for completing transfers, or
- To verify the existence and condition of your account for a third party, such as a merchant, or
- To comply with government agency or court orders, or
- If you give us your written permission.

YOUR RIGHTS TO RECEIVE DOCUMENTATION OF TRANSACTIONS

- You can get a receipt at the time you make any cash advance using one of our automated teller machines.
- You will get a monthly account statement unless there are no transactions in that particular month and your balance is zero.
- You may also receive a statement if there is an amendment to terms.

CREDIT CARD Agreement

This document makes up the Cardmember Agreement ("Agreement") for the Account. Any supplements or amendments are also part of the Agreement. When you or an authorized user use the Account (or sign or keep a card) you agree to the terms of the Agreement. In this agreement, the words "You", "Applicant", "Borrowers" means the person who applied for this Account or to whom we address billing statements, the business for which the account is established, and any joint obligor. You agree, jointly and severally, to be bound by the terms of this Agreement. The words we, our, Lender and SECU means State Employees Credit Union of Maryland, Incorporated. The word "Card" means any one or more credit card(s) issued under the Credit Union's Visa® Business Card Program for use by Borrower and its authorized users. The word "Account" means this credit card account.

- RESPONSIBILITY:** If we issue you a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. At your request, we may issue cards to Authorized Users. They do not have accounts with us but they can use your Account subject to the terms of this Agreement. You are responsible for all use of the Account by Authorized Users and anyone they allow to use the Account. You must pay for all charges they make. You must share this agreement with all Authorized Users. If you want to cancel an Authorized Users right to use your Account (and cancel their card) you must tell us. You cannot disclaim responsibility by notifying us, but we will close the account for new transactions if you so request in writing and return all cards. You may not sell, assign, or transfer the Account or any of your obligations under this Agreement. Each of you is individually and jointly obligated for all payments due under this Agreement. You will not use this account for any illegal transactions. Notice to any Account owner is considered notice to all Account owners.
- BUSINESS PURPOSE:** You agree that you have represented to us that you are obtaining this credit card for business purposes and that all purchases, cash advances, balance transfers, use of any convenience checks, and any other use of this card will only be for a business purpose. You agree that you will never use your account for any personal, household, or family purpose.
- LOST CARD NOTIFICATION:** If you believe your card, convenience checks and/or Personal Identification Number (PIN) has been lost or stolen, you will immediately call us at 410-487-7328 or 1-800-879-7328. For calling outside the U.S., you may call Visa Global Customer Assistance collect at +1-303-967-1096.
- LIABILITY FOR UNAUTHORIZED USE:** You may be liable for the unauthorized use of your card. After we receive your notification, you will not be liable for any further unauthorized use of your card. If you are an organization with 10 or more employees and we have issued 10 or more cards on your account for use by your employees, you will be liable for all unauthorized use of your cards before notification to us. Otherwise you will be liable for up to \$50 for the unauthorized use of your card before notification to us. Unauthorized use does not include use of a card by an authorized user in an authorized manner.
- CREDIT LINE:** If we approve your application, we will establish a self-replenishing line of credit for you and notify you of its amount when we issue the card. You agree not to let the account balance exceed this approved credit line. Each payment you make on the account will restore your credit line by the amount of the payment applied to the principal. You may request an increase in the amount of your credit line by application or oral communication to us. It must be approved by our loan office. By giving you written notice, we may reduce your credit line from time to time, or with good cause, revoke your card and terminate this Agreement. Good cause includes your failure to comply with the Agreement, or our adverse reevaluation of your credit worthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain our property and you must recover and surrender to us all cards and any unused convenience checks upon our request and upon termination of this Agreement.
- CREDIT INFORMATION:** You authorize us to investigate your credit standing when opening, renewing or reviewing your account, and you authorize us to disclose information regarding your account to other creditors who inquire of us about your credit standing to the extent authorized in our bylaws.
- MONTHLY PAYMENT:** We will mail you a statement every month showing your previous balance of purchases and cash advances, the current transactions on your account, the remaining credit available under your credit line, the new balances of purchases and cash advances, the total new balance, the FINANCE CHARGE due to date and the minimum payment required. Every month you must pay at least the minimum payment within 25 days of your statement closing date. You may, of course, pay more frequently, pay more than the minimum payment required or pay the total new balance in full and you will reduce the FINANCE CHARGE by doing so. The minimum payment will be either: (a) 2.5% of your total new balance or \$20, whichever is greater; or (b) your total new balance if it is less than \$20 plus any portion of the minimum payment shown on prior statements that remains unpaid. In addition, at any time your total new balance exceeds your credit line, you must immediately pay the excess upon our demand. We will apply your payments first to balances with the highest annual percentage rate and any remaining portion to other balances in descending order based on the applicable annual percentage rate. Your payments will be applied to the purchase balance first and then to the cash advance balance if these 2 balances have

the same annual percentage rate. However, if you pay by check, the amount of your payment may not be applied to your available credit line for such period of time as we reasonably determine is necessary to ensure that your check is honored. We may also allow you to skip a payment. If we do, we will notify you in advance of this option. If you choose to skip a payment when offered, we will continue to assess FINANCE CHARGES. You agree to pay us in U.S. dollars drawn on funds on deposit in the United States using a payment check, similar instrument, or automatic debit that will be processed and honored by your financial institution. We reserve the right to accept payments made in foreign currency. If we do, we will select the currency conversion rate at our discretion.

8. IRREGULAR PAYMENTS: We reserve the right to accept late payments or checks and money orders marked "payment in full" without any prejudice to our rights under this Agreement. If a check is presented for payment before the date you write on the check or the check is not dated, SECU has the right to process the check for payment or return it unpaid. You will hold SECU harmless for any action in payment or non-payment of the check.

9. FINANCE CHARGES: You have a 25-day grace (no FINANCE CHARGE) period on your purchase balance and on new purchases if you paid the total new balance for purchases on your last statement by the end of the grace period. You also have a 25-day grace period for new purchases if you did not have a previous balance on your last statement. The grace period starts on the statement closing date. If you do not pay the total new balance for purchases by the end of the grace period, FINANCE CHARGES will be imposed on the unpaid purchase balance from the first date of the last billing cycle and on new purchases from the day they are posted to your account. For cash advances and balance transfers, FINANCE CHARGES will begin to accrue from the date of the transaction and continue to accrue until payment in full is credited to your account. Separate average daily balances are calculated for purchases and cash advances. The FINANCE CHARGE is calculated by multiplying the average daily balance by a monthly periodic rate. SECU Cash Back Business Credit Card Rates

Your variable rate can be found on the addendum. To get each average daily balance, the daily balances for purchases and cash advances for the billing cycle are added and the totals are divided by the number of days in the cycle. To get the daily balance for purchases, new purchases are added to the day's beginning balance and payments and credits are subtracted. However, new purchases are not added if you paid the total new balance for purchases on your last statement by the end of the grace period or if you did not have a purchase balance on your last statement. To get the daily balance for cash advances, new cash advances are added to the day's beginning balance and payments and credits are subtracted. Fees are not included in the calculation of the average daily balance. FINANCE CHARGES will continue to accrue on your account until what you owe under this Agreement is paid in full.

10. LATE CHARGES: In addition to the continued accrual of the FINANCE CHARGE at the daily periodic rate, if you fail to pay at least the minimum payment within 15 days after it is due, we may assess a late charge of \$25.00 for each delinquent payment.

11. THE CONDITIONS UNDER WHICH ANY OTHER CHARGES MAY BE IMPOSED: These charges will be added to your purchase balance.

A. DISHONORED CHECK – A \$15.00 fee may be imposed if payment is made with a check that is dishonored on the second presentment.

B. RESEARCH CHARGE PER ITEM – A \$6.00 fee will be charged to your account if you request a copy of a sale or cash advance draft that is not part of a chargeback or fraud claim. This fee will also apply to each statement request.

C. ADDITIONAL CARDS – We will issue up to four (4) cards at no cost. Rush requests are \$25.00 per request.

D. OVER LIMIT FEE – A \$25.00 fee will be charged to your account if your balance exceeds your credit limit on the statement date.

12. DEFAULT: You will be in default if you fail to make a minimum payment within 25 days after your monthly statement closing date. You will be in default if you break any promise you made or any security Agreement made in connection with an advance. You will be in default if you file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due. You will be in default if you make any false or misleading statements in any credit application or update of credit information. You will also be in default if something happens that SECU believes may substantially reduce your ability to repay what you owe.

When you are in default SECU can demand immediate payment of the entire amount you owe without giving you advance notice. You will also be required to pay our collection expenses, including court costs and an additional sum equal to 20% of the aggregate of the principal and interest due if your account is referred to an attorney at law or to a collection agency for collection. You authorize us to submit payroll deduction requests, when available, from your wages, salary or pension to the State of Maryland or other employer agency for any amounts in default without additional authorization.

13. DELAY IN ENFORCEMENT: We can delay enforcing any right under this Agreement without losing that right or any other right.

14. SEVERABILITY: If any provision of this Agreement is held invalid, all provisions that are severable from the invalid provision remain in effect.

15. ACCESSING THE ACCOUNT: To make a purchase or cash advance there are three alternatives. (a.) Present the card to participating Visa® plan merchant, to us or to another financial institution. Then sign the sales or cash advance draft that has been imprinted or swiped with your card information. (b.) Complete the transaction by using your Personal Identification Number (PIN) in conjunction with the card in an Automated Teller Machine (ATM) or other type of electronic terminal that provides access to the Visa® system. (c.) Issue a convenience check for the payment of goods, services or cash. You will retain the copy of such slips furnished at the time of the transaction to verify the monthly statement. SECU may charge a reasonable fee for photocopies of slips you request.

16. CARD RENEWAL: Cards are issued with an expiration date. We have the right not to renew your card for any reason.

17. RETURNS AND ADJUSTMENTS: Merchants and others who honor the card may give credit for returns or adjustments and they will do so by sending us a credit which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance against future purchases and cash advances, or if \$1.00 or more, refund it on your written request or automatically after 6 months.

18. CURRENCY CONVERSION AND INTERNATIONAL TRANSACTIONS: When you use your Visa® branded debit/credit card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either:

- A rate selected by Visa® from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or
- The government-mandated rate in effect for the applicable central processing date.

The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

19. PLAN MERCHANT DISPUTES: We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We are subject to claims and defenses (other than tort claims) as set forth herein under, "Special Rules for Credit Card Purchases." You must resolve any other disputes directly with the plan merchant. We may limit the dollar amount and/or the number of transactions which may be approved in one day. If we detect unusual or suspicious activity on your account, we may temporarily suspend your credit privileges until we can verify the activity. We may approve transactions which cause the balance to exceed your credit line without waiving any of our rights to this Agreement.

20. SECURITY INTEREST: Except for real estate loans, collateral securing other loans with SECU may also be used to secure this Visa® account. If you have any other loans from SECU, or take out other loans with SECU in the future, collateral securing those other loans will also secure the obligations under this Agreement. However, unless you expressly agree otherwise, your household goods and dwelling will not secure your obligations under this Agreement even if SECU has or later acquires a security interest in the household goods or a mortgage on the dwelling.

You have given a Consensual Security Interest, incorporated by reference herein, in your SECU Savings or Money Manager account, as security for any advances to you or on your behalf on any SECU Visa® Business Credit Card, excepting those accounts that have an adverse tax consequence.

21. CASH ADVANCES: Cash advances can be obtained through an ATM, convenience checks, SECU branches and other financial institutions. Upon your written direction or through SECU's website, cash advances may be made against your Visa® account and applied to any of your SECU share accounts, or other accounts in the same manner as if the cash advance were paid to you. Deposit of the cash advance to any of your SECU accounts obligates you to the repayment of the cash advance per the terms of this Agreement.

22. BALANCE TRANSFER(S): The 6.99% for the balance transfer expires July 31, 2019. Promotional rate of 6.99% is only available for balances transferred from non-SECU accounts. Balance Transfers are treated as a cash advance. Finance charges for balance transfers will begin to accrue from date of the transaction and continue to accrue until payment in full is credited to your account. Total value of transfer request(s) cannot exceed credit line and/or credit availability whichever is less. SECU sends either full or partial payment to your creditors in the order you list them. Allow at least 2 weeks from request date for processing of the balance transfer. Continue paying each creditor until the transfer appears as a credit. Do not transfer any disputed purchase or other charge because you may lose your dispute right.

23. EFFECT OF Agreement: This Agreement is the contract that applies to all transactions on your account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by Federal and State law.

Your use of the card after the effective date of the amendment will indicate your Agreement to the amendment. If we so indicate in our notice, any amendment on or after the date on which it becomes effective, shall apply to all then outstanding indebtedness under the plan, including any indebtedness that shall have arisen out of the purchases made or loans obtained prior to the effective date of the amendment.

24. **GOVERNING LAW:** This Agreement is governed by the Annotated Code of Maryland, Financial Institutions Article 6 and the Annotated Code of Maryland, Commercial Law Article, Title 12, Subtitle 9 and any applicable Federal Law.

25. **VISA STATEMENTS AND NOTICES:** On a regular basis, you will receive a statement showing all transactions for this account during the period covered by the statement. Statements and notices will be mailed to you at the most recent address you have given SECU in writing. Notice to any one of you will be notice to all.

26. **UPDATING INFORMATION:** You promise that you will promptly give SECU written notice if you move, change your name or employment, or if any other information you provide to SECU changes. You also agree to provide SECU with updated financial information about yourself upon request.

27. **COPY RECEIVED:** By signing, using or accepting the SECU Visa® card, you acknowledge receipt of this Agreement and agree to the terms herein.

28. **STOP PAYMENT:** If before a Balance Transfer or Convenience Check drawn on your Account has been honored, you notify us not to pay it, we will stop payment on the check.

You must send us a written and signed stop payment order which states the number, payee, amount, and date of the check on which payment is to be stopped. We may disregard any such order six months after our receipt unless you renew it in writing.

29. **CLOSING YOUR ACCOUNT:** You can cancel or close your Account by writing to us at SECU, 971 Corporate Blvd., Linthicum, MD 21090. Your notice becomes effective within five days after we receive it. If you cancel your Account, you must immediately pay everything you owe us, including any amounts owed but not yet billed to you. If you do not pay us immediately, outstanding balances will continue to accrue Finance and other charges and be subject to the terms and conditions of this Agreement. You also agree to return your card(s) and any unused Transfer and/or Convenience Checks to us.