Merck Employees Federal Credit Union

126 E. Lincoln Avenue, Rahway, NJ 07065 | 732-484-4811 | www.merckcu.com

Visa Traditional & Visa Signature Application & Solicitation Disclosure

The following information is accurate as of **October 1, 2024.** This information may have changed after that date. To find out what may have changed, contact the credit union.

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	13.00% to 16.00%, based on your creditworthiness. These APRs will vary with the market based on the Prime Rate.*
APR for Cash Advances	17.99%. This APR is fixed and will not change with the Prime Rate.**
APR for Balance Transfers	13.00% to 16.00%, based on your creditworthiness. These APRs will vary with the market based on the Prime Rate.*
Penalty APR and When it Applies	A 2.00% increase will be added to your existing rate if you fail to make payments on your card for three billing cycles. Three (3) months of consecutive payments must be made to cure this.
Minimum Interest Charge	None.
Minimum Payment	3% of your outstanding balance or $35, whichever is greater
How to Avoid Paying Interest on Purchases	Your due date is at least 25 days from the closing date of the statement. We do not charge you interest on purchases if you pay your entire balance by the due date each month.
Fees	
Annual Fee	None
Transaction Fees • **Cash Advance Fee** • **Balance Transfer Fee**	 3% Up to 3%

• **Foreign Transaction Fee**	Up to 1% plus the exchange rate for transactions in a foreign currency
Penalty Fees	
• **Late Payment Fee**	Up to $25
• **Returned Payment Fee**	Up to $25
• **Over Limit Fee**	None

How We Will Calculate Your Balance. We use the daily balance method (including new transactions).

Other Disclosures

Card Replacement Fee: $5.00 per card

Documentary stamp taxes as may be required by law shall be imposed on each Cash Advance at the time the loan is made. In the State of Florida, such taxes are computed at the rate of $0.35 per $100 or any fraction thereof.

Late Payment Fee: An up to $25 late fee will be charged to your account if your payment is not received for 20 days following the due date.

***Prime Rate**

Variable APRs are based on the 8.00% Prime Rate as of 9/18/2024. We add 5.00% to 8.00% to the Prime Rate to determine the purchase and balance transfer APR. Maximum APR is 18.00%.

****Cash Advance Rate**

The Cash Advance rate is fixed at 17.99% and will not change based on the Prime Rate.

MERCK EMPLOYEES FEDERAL CREDIT UNION

Merck Employees Federal Credit Union Visa and Visa Signature Credit Card Account Agreement, Disclosure Statement & Your Billing Rights

Keep This Important Agreement, Disclosure & Your Billing Rights for Your Records

This is a joint Cardholder Agreement for both the Visa Traditional and Visa Signature Credit Card programs offered by the Merck Employees Federal Credit Union.

GENERAL INFORMATION: In this Agreement, the words, We, Our, Us, and "Issuer," refer to the Merck Employees Federal Credit Union. The term Cardholder means you and any other person who uses the Card with your approval. The word Card means all Credit Cards we issue to you. Your use of the Card, or the use of the Card by a person authorized by you, constitutes your acknowledgement that you have received, read and agree to all of the terms of this Account Agreement, Disclosure Statement and Your Billing Rights. If this is a Joint Account, each of you are liable for all amounts owed. You are also liable for any purchase or cash advance made by any other person you permit to use the Account. You will be notified of your credit limit on your Account. You agree not to allow what you owe on your Account to exceed your credit limit. You must pay any amount over your credit limit immediately whenever we ask you to.

You can use your Card to purchase goods, services, and other things of value wherever the Card is honored. You can also use your Card to get cash advances. Limits on daily usage of your Card are imposed for security purposes.

REPAYMENT: You promise to pay us all amounts charged and borrowed by the use of your Credit Card, plus any FINANCE CHARGES and other charges or fees provided in this Agreement, all payable in U.S. Dollars. Payments are applied in the following order: unpaid FINANCE CHARGES, previously billed miscellaneous charges and principal reduction. The principal reduction portion of the payment is first used to pay purchase advances and then cash advances from the last statement. If these are paid off by the payment, the purchase advances made during the payment billing cycle are paid. The minimum periodic payment required is the New Balance as shown on your monthly billing statement if the amount is under $35.00. If the new balance exceeds $35.00, the minimum periodic payment is three (3%) of that portion of the New Balance which does not exceed your credit limit, plus the entire portion of the New Balance in excess of your credit limit, plus any amount due, or $35.00, whichever is greater.

ANNUAL MEMBERSHIP FEE: None.

OWNERSHIP OF CARD: Each Card is our property, is not transferable and must be surrendered upon demand. It can be cancelled as well as repossessed by us or our designee, and the privileges thereof revoked at any time without prior notice.

PROHIBITION AGAINST EXCEEDING CREDIT LIMITS: You shall not use the Card or permit the use of Related Cards to obtain credit purchases or loans which will increase your Credit Card indebtedness to us to an amount in excess of the limit established by us.

NO RESPONSIBILITY FOR REFUSAL BY SELLER OR CASH ADVANCING BANK TO HONOR CARD: All credit purchases and loans are effected at the option of the seller and cash advancing bank, respectively, and we shall not be responsible for refusal by any seller or cash advancing bank to honor the Card or any Related Card. Any refund, adjustment or credit allowed by the seller shall not be by cash, but rather by a credit advance to us which shall be shown as a credit on your account statement with us.

MONTHLY STATEMENT: We will send to you, at monthly intervals determined by us, a statement reflecting for the prior monthly period all Credit Card and Related Card transactions. This statement shall be deemed correct and accepted by you and all holders of Related Cards unless we are notified to the contrary in writing within 60 days of mailing the statement. You will pay such statement by remitting to us within 25 days of the closing date reflected on the statement either the full amount billed or, at your option, an installment equal to at least the required minimum payment stated in section 9.

FINANCE CHARGES: A FINANCE CHARGE will be imposed on loans and credit purchases in accordance with the finance charge calculation methods referred to below. The rate of interest shall be determined as indicated below in the section titled "Variable Interest Rate," but shall never exceed the maximum rate permitted by the Federal Credit Union Act. The current interest rate per annum is the ANNUAL PERCENTAGE RATE set forth in this Disclosure.

FINANCE CHARGE ON CREDIT PURCHASES: A FINANCE CHARGE will be imposed on Credit Purchases of goods and services that you obtained through the use of your Card only if you elect not to pay the entire New Balance shown on your previous monthly statement within 25 days from the closing date of the statement. If you elect not to pay the entire New Balance shown on your previous monthly statement within 25 days from the closing date of this statement, a FINANCE CHARGE will be imposed on the unpaid balance of Credit Purchases from the statement closing date (but not on Credit Purchases made during the current billing cycle) and will continue to accrue until the closing date of the billing cycle preceding the date on which the entire New Balance is paid in full or until the date of payment, if more than 25 days from the closing date.

The FINANCE CHARGE for a billing cycle is computed by applying the monthly PERIODIC RATE to the average daily outstanding unpaid balance of Credit Purchases, which 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 is determined by adding to the previous balance any new Credit Purchases as of the transaction date or the first day of the billing cycle in which posted, whichever is later, and subtracting each payment and credit on the date of receipt, that excluding any unpaid FINANCE CHARGE.

FINANCE CHARGE ON CASH ADVANCES: A FINANCE CHARGE will be imposed on Cash Advances that you obtain through the use of your Card during the current billing cycle from the date of each such

Cash Advance or from the first day of the billing cycle in which the Cash Advance is posted to the Account, whichever is later, and will continue to accrue until paid if paid during the same billing cycle as made, or if not paid in full during the same billing cycle as made, the FINANCE CHARGE will continue to accrue on the unpaid balance until the closing date of the billing cycle preceding the date which the entire New Balance is paid in full. If the New Balance indicated on your statement for the prior monthly period is paid in full within 25 days after the closing date, no FINANCE CHARGE will be imposed during the current billing cycle for Cash Advances made during previous billing cycles.

The FINANCE CHARGE ON CASH ADVANCES for a billing cycle is computed by applying the monthly CASH ADVANCE RATE to the average daily outstanding unpaid balance of Cash Advances, which 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 Cash Advances is determined by adding to the previous balance any new Cash Advances as of the transaction date or the first day of the billing cycle in which posted, whichever is later, and subtracting each payment and credit on the date of receipt, that excluding any unpaid FINANCE CHARGE.

VARIABLE INTEREST RATE: You agree that the interest rate used in computing your FINANCE CHARGE (see FINANCE CHARGE section above) WILL BE A VARIABLE INTEREST RATE. The interest rate will very based on the Prime Rate as published in the Wall Street Journal. We will add 5.00%-8.00% to the Prime Rate based on your individual creditworthiness. This variable interest rate will be applied to purchases and balance transfers.

FIXED INTEREST RATE: You agree that the interest rate used to compute your FINANCE CHARGE for CASH ADVANCES will be fixed at 17.99%. This rate will not vary based on the Prime Rate.

PENALTY INTEREST RATE: You agree to pay a penalty interest rate of 2.00% more than your current interest rate on purchases and balance transfers upon nonpayment after three (3) or more consecutive billing cycles. In order to cure the penalty interest rate, you agree to make at least three (3) consecutive minimum payments.

DEFAULT: If the Card is cancelled, surrendered, its return is demanded by us, or if you default in any payment due, or die, become bankrupt or insolvent, or any attachment or garnishment proceedings are initiated against you or your property, we may elect to declare all amounts then owed to us to be immediately due and payable without notice or demand of any kind. If you have other loans with us, or take out other loans with us in the future, collateral securing those loans will also secure your obligations under this agreement. However, your primary dwelling will not secure your obligations under this agreement, even if we have, or later acquire a mortgage on the dwelling. You agree to pay all costs incurred by us in collecting your indebtedness or enforcing this Agreement including collection costs of twenty (20%) percent of the unpaid balance or such greater amount as may be reasonable and just and also those costs, expenses and attorney's fees incurred in appellate, bankruptcy and post judgement proceedings.

Shares and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you are giving with your shares. As a condition for the approval of your Credit Card account, you grant us a security interest in all individual and joint accounts you have with us now and in the future to secure your Credit Card Account. You authorize us to apply the balance in these account(s) to pay any amounts due under this Agreement should you default.

AMENDMENT: The Credit Union reserves the right to change or amend any of the terms and provisions of this Agreement and will provide you with any notice required by law. Any change will apply to the outstanding loan balance and all future advances regardless of whether you use the account after receiving notice of the change or amendment.

ADDITIONAL CHARGES: The Credit Union reserves the right in the future, with 45 days written notice, to impose additional charges plus applicable taxes if you pay us with a check not honored by your financial institution, make delinquent payments or make charges which exceed your credit limit. All such charges shall be treated as Credit Purchases for purposes of calculating FINANCE CHARGES unless prohibited by law or regulation.

Late Payment Charge: Up to $25 will be added to the credit card's balance if payment is not received by 20 days after your due date.

Charge for Exceeding Credit Limit: None

There is a replacement fee of $5.00 for lost or stolen Cards. There are differing charges for using your Card for transactions at automated teller machines (depending on the ATM's owner) where such charges are not prohibited by law or regulation.

Documentary stamp taxes as may be required by law shall be imposed on each Cash Advance at the time the loan is made. In the State of Florida, such taxes are computed at the rate of 35¢ per $100.00 or any fraction thereof.

LIABILITY FOR UNAUTHORIZED USE (LOST OR STOLEN CARDS): There is zero-dollar liability for Visa Card transactions that take place on the Visa system.

FOR LOST OR STOLEN CARDS, CALL: 866-599-6662 (toll free) If out of the United States, call collect on 727-299-2449.

If you have a consumer account or a business account for which less than 10 Cards have been issued, your liability for unauthorized use of a Card will not exceed $50.00.

PAYMENT: Checks will be made payable to Merck Employees FCU and mailed to PO Box 37603 Philadelphia, PA 19101-0603.

If a cardholder effects a transaction in a merchant country other than the U.S. in a currency other than U.S. dollars, our Credit Card

processor will assess a 1% International Transaction Fee. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. The fee is assessed on all international purchases, credit vouchers and cash disbursements.

The exchange rate for transactions in a foreign currency will be 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, plus the 1% International Transaction Fee.

IRREGULAR PAYMENT/LAPSE IN ENFORCEMENT: We can accept late payments or partial payments or checks, or money orders marked "Payment in Full" without losing any of our rights under this agreement. We can delay enforcing our rights under this agreement without losing any of them.

MISCELLANEOUS. This agreement shall be governed by applicable federal law and regulation and, where the foregoing do not apply, the laws of the State of New Jersey. If any part of this agreement is invalid, it shall not make any other provisions of this agreement invalid. You agree that all notices sent to you pursuant to this agreement shall be sent to you at the address the Credit Union and/or its processor has for you on file or your email address if you have elected to receive statements electronically (if available).

QUESTIONS AND BILLING ERRORS: Please contact Customer Service at 866-599-6662 (for Visa Signature cardholders: 866-599-6665). You may telephone but doing so will not preserve your rights. (See Your Billing Rights.)

Your Billing Rights

If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe, and the date payment is due. We may then report you as delinquent if you do not pay the amount, we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

Send written correspondence to:

Customer Service
PO Box 31112
Tampa, FL 33631-3112

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 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:

- 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.)
- 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.
- 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:
Customer Service
PO Box 31112
Tampa, FL 33631-3112

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.

Keep This Notice for Future Use

This Notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What to Do If You Find a Mistake on Your Statement

If you think there is an error on your statement, write to us at:

Customer Service
PO Box 31112
Tampa, FL 33631-3112

In your correspondence, please include the follow:

- Account Information: Your name and account number.
- Dollar Amount: The dollar amount of the suspected error.
- Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.
- You must notify us of any potential errors in writing. You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

- Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
- Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of the balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- If we made a mistake: You will not have to pay the amount in question, or any interest or other fees related to that amount.