



# MasterCard Disclosure

## IMPORTANT INFORMATION PLEASE FILE FOR FUTURE REFERENCE

The Disclosures, Terms and Conditions of your MasterCard account with GenFed Financial, hereafter known as "GenFed" are enclosed with your card(s) when they are delivered to you. Additional Terms and Conditions are disclosed below. Your new MasterCard must be signed as soon as you receive it. MasterCards must be signed as a condition of use. By signing your card you decrease the possibility of unauthorized transactions against your account.

### TRUTH IN LENDING/REGULATION Z INITIAL DISCLOSURES

The initial disclosures required by federal law are included on this document, and also check the back of your statement for important information regarding your rights to dispute billing errors. Keep these forms so you can refer to them if you have any questions regarding your account.

#### 1. Finance Charge Calculation Method

Cash Advances. The Finance Charge on Cash Advances is calculated in accordance with method F which is described later in this document.

Credit Purchases. The Finance Charge on Credit Purchases is calculated in accordance with Method G which is described later in this document.

#### 2. Periodic Rate: Annual Percentage Rate

##### Variable Period Rate

The ANNUAL PERCENTAGE RATE will be determined separately for each billing cycle. The ANNUAL PERCENTAGE RATE in effect for each billing cycle will equal the sum of the highest prime rate listed in The Wall Street Journal on the 1st Wednesday of each month, plus percentage points as indicated below and will not exceed the maximum allowed by law, currently at 18%.

Prime Rate + 11%

The FINANCE CHARGE on Credit Purchases and Cash Advances for each billing cycle will be computed by applying a Periodic Rate equal to 1/12 of the ANNUAL PERCENTAGE RATE in effect for such billing cycle on the respective Average Daily Balances for Credit Purchases and Cash Advances. The ANNUAL PERCENTAGE RATE and the Periodic Rate may increase if the Wall Street Journal Prime Rate increases, and any such increase in the ANNUAL PERCENTAGE RATE will become effective for the billing cycle beginning in the second calendar month after the Wall Street Journal Prime Rate increases. If the ANNUAL PERCENTAGE RATE and the Periodic Rate increase, the FINANCE CHARGE and the minimum payment amount may increase. Each change in the ANNUAL PERCENTAGE RATE and the Periodic Rate will apply to any balance outstanding on the effective date of such change as well as to future Credit Purchases and Cash Advances. Please refer to the disclosure that you'll receive with your card for the periodic rate and the Annual Percentage Rate in effect at the time this initial disclosure was prepared for you.

#### 3. Minimum Periodic Payment

The minimum periodic payment required is the total New Balance as shown on your monthly billing statement if the amount is under \$25.00. If the New Balance exceeds \$25.00, the minimum periodic payment is 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 past due, or \$25.00, whichever is greater.

#### 4. Application of Payment

- The minimum payment due will be applied to the lowest rate balance; anything over the minimum payment will be applied to highest rate balance.
- Exception: amounts over the minimum payment will be paid to a balance on which interest is deferred during the last 2 billing cycles immediately preceding the expiration of the period during which interest is deferred.

#### 5. Other Charges

A. Annual Fee. None.

Monthly Fee: None.

B. Late Charge. If the minimum required payment is not received at the payment center, within 10 days after the Closing Date subsequent to the Payment Due Date, a late charge of up to \$20.00 shall be imposed.

C. Returned Check Fee. If any check or other instrument given for payment on the Card account is dishonored for any reason, a processing fee of \$20.00 will be imposed.

D. Temporary Credit Increase. \$8.00 if you ask for and receive an emergency temporary credit limit increase.

E. Document Fee. If a copy of any monthly statement, sales draft or similar document is provided by issuer at Cardholder request, a document fee in the amount of \$1.00 for a periodic statement and \$2.00 for a sales draft or any other document may be imposed.

F. Transaction Fee for ATM and Bank Cash Advances. Greater of 3% of the advance or \$5.

G. International Transaction Fee. 1% fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. The converted transaction amount will be shown separately from the International Transaction Fee on your billing statement. This fee will be 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 MasterCard from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate MasterCard receives itself, or the government mandated rate in effect for the applicable central processing date, plus the 1% International Transaction Fee.

H. Pay by Phone Fee. \$5.00.

I. Other Charges. May apply for special services requested by cardholder.

#### 6. Security Interests

Cardholder must maintain GenFed membership in good standing and a par value share balance. Cardholder gives GenFed a security interest in all funds now or hereafter in the deposit accounts Cardholder has with GenFed (except IRA), and if Cardholder defaults under the terms of this Agreement, Cardholder authorizes GenFed to apply such funds to the payment of Cardholder's credit card indebtedness. If you have other loans from Issuer, or take out other loans with Issuer in the future, collateral securing those loans will also secure your obligations under this agreement. However, unless you expressly agree otherwise, your household goods and primary dwelling will not secure your obligations under this agreement even if issuer has or later acquires a security interest in the household goods or a mortgage on the dwelling. If you have executed a written agreement granting a security interest in any deposit accounts (checking, savings, or share accounts) or other funds held by Issuer to secure your obligations under this credit card plan, such accounts and/or funds are additional security for your obligations to Issuer arising from the use of your card.

#### 7. Billing Errors/Cardholder's Rights. See the back of your monthly billing statement under "Billing Rights Summary" for important information regarding your rights to dispute billing errors.

8. The Card is the property of GenFed and Cardholder agrees to use it in the manner specified from time to time by GenFed and to surrender the card upon request of GenFed.

The Finance Charge Calculation Method applicable to your account for Cash Advances and Credit Purchases of goods and services that you obtain through the use of your card is specified in Paragraph 1 of the Disclosure on the reverse side and explained below:

**METHOD F - A Finance Charge** will be imposed on Cash Advances from the date made or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later, and will continue to accrue on the unpaid average daily balance of such Cash Advances until the date of payment if paid during the same billing cycle, or 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. If the New Balance shown on your monthly statement for the prior billing cycle is paid in full within 25 days from the closing date of that statement, no Finance Charges will be imposed during the current billing cycle for Cash Advances posted to your account during previous billing cycles.

The Finance Charge for a billing cycle is computed by applying the monthly Periodic Rate to the average daily balance of Cash Advances, which is determined by dividing the sum of the daily balances by the number of days in the billing cycle. Each daily balance for Cash Advances is determined by adding to the outstanding unpaid balance of Cash Advances at the beginning of the billing cycle any new Cash Advances posted to your account, and subtracting any payments as received or credits as posted to your account, but excluding any unpaid Finance Charges.

If Paragraph 1 on reverse side indicated that this Method F also applies to Credit Purchases a Finance Charge will be imposed on Credit Purchases from the date of posting to your account, and will otherwise be calculated in the same manner as explained above for Cash Advances.

**METHOD G - A Finance Charge** will be imposed on Credit Purchases only if you elect not to pay the entire New Balance shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire New Balance shown on your previous monthly statement within that 25 day period, a Finance Charge will be imposed on the unpaid average daily balance of such Credit Purchases from the previous statement closing date and on new Credit Purchases from the date of posting to your account 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 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 the outstanding unpaid balance of Credit Purchases at the beginning of the billing cycle any new Credit Purchases posted to your account, and subtracting any payments as received and credits as posted to your account, but excluding any unpaid Finance Charges.

If Paragraph 1 on the reverse side indicates that this Method G also applies to Cash Advances, a Finance Charge will be imposed on Cash Advances from the date of the Cash Advance or from the first day of the billing cycle in which the Cash Advance is posted to your account, whichever is later, and will otherwise be calculated in the same manner as explained above for Credit Purchases.

#### TERMS AND CONDITIONS

The person ("Cardholder") whose name is embossed on the face of the MasterCard credit card ("Card") provided to Cardholder and issued by GenFed Financial ("Issuer") and each Cardholder, in the event more than one Card is provided to Cardholder bearing the same account number, by signing or using said Card, agrees with Issuer to the following terms:

- Regulation Z Initial Disclosures.** Cardholder acknowledges receiving from Issuer the initial disclosures required by Regulation Z of the Truth-In-Lending-Act ("Initial Disclosure") and agrees that the terms contained in the Initial Disclosure apply to Cardholder and Cardholder's use of the Card.
- Credit Purchases; Cash Advances.** Goods and services ("Credit Purchases") may be purchased or leased by means of such card by Cardholder from any retail business establishment ("Seller") who honors same upon the execution of a sales slip evidencing such Credit Purchase and bearing the account number of Cardholder embossed on the face of such Card. Additionally, Cash Advances ("Cash Advances") may be obtained through use of such Card (a) upon execution of a written request of Cardholder in a form furnished to him from any bank that is a member, alone or in association with others, of MasterCard and (b) upon execution of a written separate agreement with Issuer for an overdraft financing agreement, if offered by the Issuer.
- Cardholder Liable For All Charges.** Cardholder shall be liable and agrees to pay issuer for Credit Purchases made by, or for Cash Advances extended to, Cardholder or anyone else using such Card unless the use of such card is by a person other than the Cardholder (a) who does not have actual, implied or apparent authority for such use, and (b) from which Cardholder receives no benefit. Additionally, Cardholder shall be jointly and severally liable and agrees to pay for all Credit Purchases and Cash Advances obtained through the use of any other Card bearing Cardholder's account number that has been issued to another person by reason of such person being a member of Cardholder's family, or otherwise issued upon Cardholder's request (all such Cards bearing the same GenFed Federal Credit Union account number shall collectively be call ("Related Cards").
- Annual Fee.** Cardholder agrees to pay to Issuer the annual membership fee disclosed to Cardholder in the Initial Disclosure for participation in Issuer's credit card plan. The annual membership fee is not refundable in the event of termination of the cardholder account by either Cardholder or Issuer except as otherwise provided by law.
- Property of Issuer; Cancellation Rights.** Each Card is the property of Issuer, is not transferable and must be surrendered upon demand. Each card can be cancelled as well as repossessed by Issuer or its designee, and the privileges thereof revoked, at any time without prior notice.
- Credit Limit; Over Limit Fees.** Cardholder shall not use Card or permit the use of Related Cards to obtain Credit Purchases or Cash Advances which will increase Cardholder's MasterCard indebtedness to Issuer to an amount in excess of the limit established by Issuer, in the event Cardholder incurs charges in amounts exceeding such maximum authorized credit, Cardholder shall pay immediately the amount by which the Total New Balance exceeds such maximum Authorized credit, and an over limit fee ("Over Limit Fee") in the amount disclosed.
- No Liability For Refusal To Honor Card; No Cash Refunds.** All Credit Purchases and Cash Advances are effected at the option of the Seller and Cash Advancing Bank, respectively, and Issuer 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 Seller shall not be by cash but rather by a credit advice to issuer which shall be shown as a credit on Cardholder's account statement with Issuer.

WE GIVE YOU ADDITIONAL BENEFITS LISTED BELOW:

- NO FEE FOR ADDITIONAL CARDHOLDERS
- NO FINANCE CHARGES ON PURCHASES IF YOU PAY THE ENTIRE NEW BALANCE WITHIN TWENTY-FIVE DAYS OF THE CLOSING DATE OF THE PREVIOUS STATEMENT BILLING
- TRAVEL/ACCIDENT INSURANCE (\$250,000)

\*The credit union may amend or modify the terms and conditions of this agreement and disclosures at any time effective forty-five (45) days after written notice thereof is mailed to cardholder. Any changes in these terms and conditions, including, without limitation, changes in the annual percentage rate and the periodic rate, shall be effective with respect to any balance then outstanding as well as to future purchases and cash advances. The credit union may, as its sole discretion, waive the provisions of this agreement and disclosure; however, the credit union shall have no obligation to do so, and any such waiver shall be limited to the particular instance or transaction involved and shall not constitute a waiver or authorize the nonobservance of the same or any other provision of this agreement and disclosure on any other future occasions.

#### Branch Locations

Akron	(330) 784-5451	Fairlawn	(330) 835-9103	Shelbyville	(317) 392-6230
Antwerp	(419) 258-5151	Lorain	(440) 282-4606	Wadsworth S Lyman	(330) 336-2150
Bryan	(419) 636-1053	Mt. Vernon	(618) 244-1077	Wadsworth Great Oaks	(330) 336-3556
Centralia	(618) 532-9524	Sheffield Lake	(440) 949-1782		

Interest Rates and Interest Charges	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>14.25%</b> This APR will vary with the market based on the Prime Rate and is accurate as of 4/1/2011.
<b>APR for Balance Transfers</b>	<b>14.25%</b> This APR will vary with the market based on the Prime Rate and is accurate as of 4/1/2011.
<b>APR for Cash Advances</b>	<b>14.25%</b> This APR will vary with the market based on the Prime Rate and is accurate as of 4/1/2011.
<b>Penalty APR and When it Applies</b>	<b>None.</b>
<b>Paying Interest</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
<b>For Credit Card Tips from The Federal Reserve Board</b>	To learn more about factors to consider when applying for our using a credit card, visit the website of the Federal Reserve Board at <a href="http://www.federalreserve.gov/creditcard">http://www.federalreserve.gov/creditcard</a> .
Fees	
<b>Set-up and Maintenance Fees</b>	<b>NOTICE: Some of these set-up and maintenance fees will be assessed before you begin using your card and will reduce the amount of credit you initially have available.</b> <b>You may still reject this plan provided that you have not yet used the account or paid a fee after receiving the billing statement. If you do reject the plan you are not responsible for any fees or charges.</b>
<b>Annual Fee</b>	<b>None.</b>
<b>Account Set-up Fee</b>	<b>None.</b>
<b>Participation Fee</b>	<b>None.</b>
<b>Transaction Fees</b>	
-Balance Transfer	None.
-Cash Advance	Either \$5 or 3% of the amount of each cash advance, whichever is greater
-Foreign Transaction	1% of each transaction in US dollars
<b>Penalty Fees</b>	
-Late Payment	\$20
-Over-the-Credit-Limit	None.
-Returned Payment	\$20
<b>Other Fees</b>	
- Temporary Credit Increase	\$8
- Pay by Phone	\$5

**How We Will Calculate Your Balance:** We use a method called 'average daily balance (including new purchases).' See your account agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.