

Either you or Purdue Federal may terminate this Agreement at any time, but termination by you or Purdue Federal will not affect your obligation to pay the Account balance plus any Interest Charges and Other Charges you owe under this Agreement. Purdue Federal has the right to require you to pay your full Account balance at any time after your Account is terminated, whether it is terminated by you or Purdue Federal.

Termination by you shall also be binding on each Authorized User. You are responsible for all transactions made to your Account after termination, unless the transactions were unauthorized and you followed the guidelines in #12 above.

If you are a Business, you agree to notify us within 10 days of any change in your legal structure or any change in your owners, officers or Authorized Users. You also agree to notify us by phone, by electronic mail, or in person of any change or termination of any Authorized User's charging privileges or right to access the Account.

The Cards and Convenience Checks you or your Authorized Users receive remain the property of Purdue Federal and you must recover and surrender to Purdue Federal all Cards and Convenience Checks upon request or upon termination of this Agreement whether by you or by Purdue Federal. If you cannot return the Cards or Convenience Checks issued to an Authorized User and if you request your Account to be closed, Purdue Federal will close your account and you may re-apply for a new Account.

Any Visa Business rewards points accrued with the Account expire with termination or closure of the Account.

14. CREDIT REVIEW AND RELEASE OF INFORMATION. You authorize the Credit Union to investigate and evaluate your Business and Personal credit standing when opening or reviewing your Account and agree to immediately notify us should there be any adverse change in your credit or financial condition. You further agree that the information you provide to us on your application may be re-investigated or re-evaluated at any time. We may request updated credit bureau reports and may or may not ask you to provide annual financial statements, tax returns or other credit-related information. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your standing.

15. RETURNS AND ADJUSTMENTS. Merchants and others who honor the Card may give credit for returns or adjustments. They will do so by sending Purdue Federal an electronic credit, which will be posted to your Account. If your credits and payments exceed what you owe Purdue Federal, the excess amount will be credited to your Business Savings Account within 30 days.

16. FOREIGN TRANSACTIONS. Purchases and Cash Advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to U.S. dollars will be made in accordance with the operating regulations for international transactions established by Visa U.S.A. The conversion rate to U.S. dollars will be a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or the government mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the Issuer. You will be charged an International Service Assessment (ISA) fee mandated by Visa, up to 1% of the transaction amount based on whether the transaction is processed in U.S.

dollars or converted to U.S. dollars. All transactions, including online transactions, that may have been originated by the cardholder in the U.S., but are processed by a foreign merchant, are subject to this fee. You may not receive prior notification from the merchant that your transaction is processed overseas. This is not a fee assigned by Purdue Federal.

17. MERCHANT DISPUTES. Purdue Federal is not responsible for the refusal of any merchant or financial institution to honor the Card. Purdue Federal is subject to claims and defenses (other than tort claims) arising out of goods and services you purchase with the Card. Special Rule for Credit Card Purchases – If you have a problem with the quality of property or services you purchased with the 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 property or services. There are two limitations to this right: a) you must have made the purchase in your home state, or within 100 miles of your correct mailing address; b) the purchase price must have been more than \$50. These limitations do not apply if Purdue Federal owns or operates the merchant, or if we mailed you the advertisement for the property or services.

18. EFFECT OF AGREEMENT. This Agreement is the contract that applies to all transactions on your Account even though the sales, cash advance, credit or other slip you sign or receive may contain different terms. You agree to all the terms and charges contained in this Agreement.

19. NO WAIVER. Purdue Federal can delay enforcing any of its rights any number of times without losing these rights.

20. STATEMENTS AND NOTICES. Purdue Federal is not responsible for generating statements for a billing cycle that has no account activity. Statements and notices will be provided to you at your physical or electronic address, whichever method you prefer. Notice sent to any one of you will be considered a notice to all. It is your responsibility to notify Purdue Federal of a change of address for electronic or postal mail.

21. INACTIVE CARDS AND ACCOUNTS. Accounts with expired cards that have no activity for a period of 24 months will be closed. Any rewards points accrued with this card or account will expire with the card.

22. REWARDS. Your credit card purchases are eligible to earn rewards points that never expire. Rewards points earned by the Cards will accrue to the Business entity. Full rewards terms and conditions are available at purduefed.com/rewards.



PURDUE FEDERAL CREDIT UNION VISA® BUSINESS AGREEMENT AND DISCLOSURE STATEMENT

This table provides important information regarding your credit card account with Purdue Federal Credit Union.

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	A fixed rate of 11.5% - 13.5% (The rate you receive is based on your credit worthiness.)
APR for Purchases	1.9% introductory APR for 12 months from date of account opening. After that, your APR will revert to your assigned APR of 11.5% - 13.5%
APR for Balance Transfers	1.9% introductory APR for 12 months from date of account opening. After that, your APR will revert to your assigned APR of 11.5% - 13.5%
APR for Cash Advances	1.9% introductory APR for 12 months from date of account opening. After that, your APR will revert to your assigned APR of 11.5% - 13.5%
Penalty APR and When it Applies	1.9% introductory APR reverts to assigned account APR for missed or late payment. There are no additional penalty rates associated with this offer.
How to Avoid Paying Interest on Purchases	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month.
Minimum Interest Charge	\$0.00
Fees	
Annual Fees	None
Transaction Fees	No Balance Transfer Fee No Cash Advance Fee Foreign Transaction Fee up to 1% (fee collected by Visa). Purdue Federal does not charge an additional foreign transaction fee.
Penalty Fees	Late Payment Fee up to \$25.00 Returned Check Fee up to \$25.00

How We Will Calculate Your Balance: We use a method called Average Daily Balance, which includes new purchases.

Loss of Introductory APR: We may end your introductory APR and apply the penalty APR if you make a late payment.

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Visa® Business Credit Card Agreement and Disclosure

PLEASE RETAIN THIS INFORMATION WITH OTHER FINANCIAL DOCUMENTS.

1. INTRODUCTION. This Credit Card Agreement ("Agreement") covers each Visa Business Credit Card issued by Purdue Federal Credit Union ("Purdue Federal"). This Agreement also covers any letter, card carrier, card insert, addendum, any other document accompanying this Agreement, any application that you signed or submitted to Purdue Federal, and any notification of changes to this Agreement. This Agreement also covers Purdue Federal Visa Business Credit Card Convenience Checks, ("Convenience Checks"), which may be issued in connection with your Account.

2. DEFINITIONS. "Account" means the Visa Business Credit Card line of credit established with Purdue Federal pursuant to this Agreement.

"Applicable State Law" means the law of the State of Indiana, the location of the home office of Purdue Federal, the credit card Issuer.

"Application" means the oral, written or electronically submitted application completed by the Business to request Purdue Federal extend credit to you under the Account and issue a card based on information you supplied and on which we relied.

"Authorized Officer" means the individual who has authority to bind the Business to the terms of this Agreement and the Purdue Federal Visa Business Credit Card Agreement and Disclosure. The individual may be a Principal Owner of the Business or an individual duly authorized by Company Resolution or other authorizing documentation to sign on behalf of the Business.

"Authorized User" means any person you permit to use your Account or who has apparent authority to do so.

"Business" means the person or entity for which the Account is being opened.

"Business Days" means days of the week excluding Saturdays, Sundays and holidays.

"Card" means the Credit Card or Cards, and any duplicates or renewals, issued by Purdue Federal for use by the Business or any Authorized Users.

"Convenience Check" means the Convenience Check or Checks that may be issued from time to time at Purdue Federal's discretion as an additional means of Account access.

"Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid at any time in a Visa Business.

"Debt" means all amounts charged to a Visa Business Credit Card Account, including Purchases, Cash Advances, Interest Charges and Other Fees.

"Guarantor" means the individual, Principal Owner or Authorized Officer (unless the Business is a Nonprofit organization) who unconditionally guarantees, or promises to

pay the amounts due on your Account even if no demand for payment is first made to you.

“Holder,” “you” or “your” means the Business, Principal Owner and Guarantor jointly and severally, and Authorized Officer.

“Issuer,” “Credit Union,” “we” or “us” means Purdue Federal Credit Union with its home office in West Lafayette, Indiana.

“Nonprofit organization” means an organization incorporated under state laws and approved by both the state’s Secretary of State and its taxing authority as operating for charitable, educational, scientific, social, religious, civic or humanitarian purposes. An Authorized Officer of the Nonprofit organization will not be treated as a Guarantor, if a valid copy of the IRS determination letter designating the Nonprofit organization as a 501(c)(3) tax exempt entity is provided to Purdue Federal.

3. VISA BUSINESS CREDIT LINE AND CREDIT LIMIT. If approved for a Visa Business Account, the Credit Union will establish a line of credit for you and notify you of your credit limit. You agree that your assigned credit limit is the maximum amount of Purchases, Cash Advances, Interest Charges, and any Other Charges and Fees (listed in #8) you will have outstanding on your Account at any given time. If you are over your credit limit, you must pay the amount you are over before payments will begin to restore your credit limit. You may request an increase to your credit limit in person, by phone, in writing or by electronic mail. Purdue Federal has the right to increase, reduce or terminate your credit limit at any time for any reason not prohibited by law.

4. USING THE ACCOUNT, CARD AND CONVENIENCE CHECKS. You represent that your Account will be used exclusively for business, commercial, agricultural or organizational purposes and not for personal, family or household purposes.

Before using the Visa Business Credit Card, it must be signed by the Authorized Officer or the Authorized User whose name appears below the Business name on the Card.

By requesting, signing, keeping, using or authorizing an employee to use, the Account, Card and/or Convenience Checks we issue to you, you agree to accept the terms of this Agreement.

If you are an Authorized Officer or Principal Owner obtaining an Account for your Business, you agree to the terms of this Agreement in your personal capacity as well as your capacity as an officer or owner authorized to bind the Business to this Agreement.

You and any Authorized Users may use the Account for Purchases made in person, by phone, mail or the Internet, from anyone who accepts the Card. In addition, you may obtain Cash Advances from Purdue Federal, other financial institutions participating in the Visa program and select Automated Teller Machines (ATMs) capable of providing access to the Visa system. Upon request we will furnish you with a Personal Identification Number (PIN) to obtain a Cash Advance from an ATM. You agree to keep the PIN confidential. You also agree that use of the PIN and Visa Card to make a Purchase or obtain a Cash Advance constitutes your signature for purposes of such transactions.

We make no representation that any particular person, entity or ATM will accept the Card for Purchase or Cash Advance.

You may not use the Card for any illegal purpose or to initiate any type of electronic gambling transactions through the Internet.

We may supply you with Convenience Checks from time to time. You may use these checks to draw from your available line of credit on your Account. A Convenience Check drawn on your Account is a loan from Purdue Federal to you. You will owe us for the amount of the Convenience Check plus the applicable Interest Charge from the date of the transaction.

5. OVERDRAFT PROTECTION. If you have requested your Account be used to provide Overdraft Protection for a Business Checking Account maintained with Purdue Federal, funds may be transferred from your Visa Business Account to the Business Checking Account in accordance with the Guide to Member Business Services governing the Business Checking Account. All funds will be transferred in increments of \$100 and are processed as a Cash Advance under this Agreement and treated as such. Such transfers are loans by us to you. You will owe Purdue Federal for the amount of such transfers plus the applicable Interest Charge. You understand that anyone who is authorized to make withdrawals from the Business Checking Account may access your Visa Business Account through Overdraft Protection.

6. RESPONSIBILITY. You agree to pay all Purchase and Cash Advance charges (Balance Transfers are treated as Cash Advances) made to your Account by you or anyone you authorize to use your Account. You also agree to pay all Interest Charges and any Other Charges and Fees added to your Account under the terms of this Agreement. Your obligation to pay the amount owed on your Account continues until paid in full, even though an agreement, business dissolution, divorce decree or other court judgment to which Purdue Federal is not a party may direct someone else to pay the Account balance. If more than one person signs this Agreement, as an Owner or Authorized Officer, each will be individually and jointly responsible for paying all amounts owed under this Agreement. The Owner or Authorized Officer that obtains the Account for the Business is also the Guarantor and is personally responsible for all amounts owed on the Account. This means Purdue Federal can require all Guarantors together or individually to repay the entire amount owed under this Agreement.

7. INTEREST CHARGES. The total outstanding balance of Purchases and Cash Advances in the Account on the closing date of a billing cycle, including any Interest Charges will be shown on the Monthly Statement for that billing cycle as the “New Balance”. Interest Charges will be calculated using an interest rate, also known as the Annual Percentage Rate (APR), set by the Credit Union. Interest Charges are determined separately for Purchases and Cash Advances by multiplying the APR by the average Daily Balance for each charge type. The average Daily Balance for each type is determined by 1) taking the beginning balance (Purchase or Cash Advance) in your Account each day, adding any new Purchases or Cash Advances and subtracting any payments or credits to arrive at the Daily Balance and 2) totaling these Daily Balances for the billing cycle and dividing by the number of days in the billing cycle.

Interest Charges are imposed as follows:

Purchases – 1) Purchases posted during a billing cycle if the Previous Balance was not paid in full within the first 25 days of the billing cycle and 2) Purchases included in the New Balance if the New Balance is not paid in full within 25 days of the Statement date.

Cash Advances and Balance Transfers – Charges accrue from the date of the transaction and continue until the date paid. The accrued Interest Charges will appear on your next Statement. We are not responsible for late payment or nonpayment to other card issuers.

8. OTHER CHARGES AND FEES. Other Charges and Fees that apply will be added to your Account on the Monthly Statement for the billing cycle in which they are incurred, as follows:

a) Late Payment – A late fee of \$25 or the minimum payment due rounded to the whole dollar, whichever is less, will be charged if we do not receive your minimum payment on or before the payment due date as noted on your Monthly Statement.

b) Returned Check Fee – A fee up to \$25 will be charged if you (i) make a payment on your account with a check, draft, negotiable order of withdrawal, or similar instrument drawn on a depository institution and such instrument is not paid or is dishonored by that financial institution, or (ii) issue a Convenience Check for which there are not sufficient available funds on your Account.

c) Statement Copy – A \$5 Fee will be charged for any additional Monthly Statement copy you request from Purdue Federal.

The Charges and Fees will be treated by Purdue Federal as an adjustment to the Account balance and will not be subject to an Interest Charge; however, we may choose to waive any of the Charges or Fees described in this section from time to time.

9. MONTHLY PAYMENT AND ALLOCATION. You promise to pay all amounts you owe on your Account, including any Interest or Late Charges. When you receive your Monthly Statement you may pay the full amount due or some lesser amount, but the least you may pay is the minimum payment amount due. Your minimum payment amount due is 3% of your New Balance, or \$25, whichever is greater, plus the amount of any prior minimum payments that you have not made and any amount by which you are over your credit limit.

Any time your Total New Balance exceeds your credit limit, you must immediately pay the amount over your credit limit.

Subject to applicable law, your minimum payment will be applied to what you owe Purdue Federal in the following order: Interest, Fees, Cash Advance Balances and Purchase Balances. Extra or larger payments over the minimum payment will be applied to the balance with the highest APR; any remaining payment will be applied to the balance with the next highest APR and continue in descending order.

We may accept checks marked “payment in full” or with words of similar effect without losing any of Purdue Federal’s rights to collect the full balance of your account.

If you make extra or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance).

If we elect not to require a minimum monthly payment at any time, the Interest Charge on your Account will continue to accrue at the assigned APR.

Whatever you choose to pay, your payment must reach us and be credited to your account no later than the payment due date shown on your Monthly Statement, or your payment will be considered late.

10. SECURITY INTEREST. You grant the Credit Union a security interest under the Indiana Uniform Commercial Code in any goods purchased through your Visa Business Credit Card Account. You agree that all collateral you have given the Credit Union to secure other business loan obligations, in the past and in the future, will secure your obligations under this Agreement. In addition, you agree this Account is also secured by all your individual and joint shares and deposits, present and future, and all accounts (except Individual Retirement Accounts or any other account that would lose special tax treatment under state or federal law if given as security). You agree, upon default, the Credit Union may apply all security to pay any amounts due under this Agreement, without further notice to you.

11. DEFAULT. You will be in default if a) you fail to make any minimum payment or other required payment by the date it is due; b) you break any promise you make under this Agreement; c) you exceed your credit limit; d) you are a natural person and you die; e) you are a Business and you cease to exist; f) you are a Business and you change your legal structure so that the person obligating the Business to this Agreement is no longer authorized to bind it to legal agreements; g) you become insolvent or file for bankruptcy; h) you make any false or misleading statements in any credit application or credit update; i) you have an attachment or garnishment proceeding initiated against you or your property; or j) something happens that Purdue Federal believes may substantially reduce your ability to repay what you owe.

When you are in default, Purdue Federal has the right to accept a late or partial payment without waiving its right to accelerate the payment terms of the Account and declare the entire unpaid balance due. When you are in default, Purdue Federal also has the right to demand immediate payment of your full Account balance without notice. If immediate payment is demanded, you will continue to pay an Interest Charge at the periodic rate charged before default, until what you owe has been paid. Any collateral given as security will be applied toward what you owe or sold pursuant to law. To the extent permitted by law, you will also be required to pay Purdue Federal’s collection expenses, including court costs and reasonable attorney’s fees.

12. LIABILITY FOR UNAUTHORIZED USE. You may be liable for the unauthorized use of your Credit Card or the Credit Cards in the possession of your Authorized Users. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft or possible unauthorized use in writing by electronic mail at mbrservice@purduefed.com, by postal mail to Purdue Federal Credit Union, PO Box 1950, West Lafayette, IN 47996-1950, or by telephone at 765.497.3328 or 800.627.3328. However, if you, or the Authorized User, exercise reasonable care in safeguarding your Card from risk of loss or theft, and have not reported two or more incidents of unauthorized use in the last twelve (12) months, and if your Account is in good standing, you will not be liable for any unauthorized purchase transactions. In any case, your liability will not exceed \$50.

13. CHANGING OR TERMINATING YOUR ACCOUNT OR AUTHORIZED USERS. Purdue Federal may change the terms of this Agreement from time to time after giving you advance notice as required by law. Your use of the Card after receiving notice of a change will indicate your agreement to the change. To the extent the law permits, and indicated in the notice to you, the change will apply to your existing Account balance as well as to future transactions.