

## IC Visa Platinum Secured Credit Card

### INTEREST RATE AND INTEREST CHARGES – ACCOUNT DISCLOSURE

<b>Annual Percentage Rate (APR) for Purchases</b>	Platinum Secured: <b>11.99%</b> This APR will vary with the market based on Prime Rate.
<b>APR for Balance Transfers</b>	Platinum Secured: <b>11.99%</b> This APR will vary with the market based on Prime Rate.
<b>APR for Cash Advances</b>	<b>17.75%</b> This APR will vary with the market based on Prime Rate
<b>Penalty APR and when it applies</b>	<b>18.00%</b> This APR may be applied to your account if you: 1) Make a payment late; 2) Go over your credit limit; or 3) Make a payment that is returned. <b>How Long Will the Penalty APR Apply?</b> If your APRs are increased for any of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due.
<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.
<b>Minimum Interest Charge</b>	If you are charged periodic interest, the charge will be no less than \$1 The Interest Charge on cash advances begins from the date you obtained the cash advance. The interest Charge on balance transfers begins from the date the transaction is posted to your account.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="https://www.consumerfinance.gov/learnmore/">https://www.consumerfinance.gov/learnmore/</a>

### FEES

<b>Annual Fees</b>	None
<b>Transaction fees</b>	
• Balance Transfer	Either <b>\$10</b> or <b>3%</b> of the amount of each transfer, whichever is greater
• Cash Advance	Either <b>\$10</b> or <b>5%</b> of the amount of each advance, whichever is greater
• Foreign Fees	<b>.80%</b> of each transaction in U.S. dollars <b>2%</b> of each transaction in a foreign currency.
<b>Penalty Fees</b>	
• Late Payment	Up to <b>\$25</b>
• Over-the Credit-Line	Up to <b>\$25</b>
• Returned Payment	Up to <b>\$25</b>

**How We Will Calculate Your Balance:** We use a method called “average daily balance”. See your account agreement for further information regarding how we calculate your balance.

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

**How we will Calculate Your Variable APRs:** We calculate variable APRs by adding a margin to the highest U.S. Prime Rate published in the Money Rates section of the Wall Street Journal two business days (not weekends or federal holidays) before the closing date shown on your billing statement. The APR may increase or decrease each month if the Prime Rate changes. Any new rate will be applied as of the first day of your billing cycle during which the Prime Rate has changed. If the APR increases, you will pay a higher interest charge and may pay a higher minimum payment. The Prime Rate is simply a reference index and is not the lowest interest rate available. If The Wall Street Journal stops publishing the Prime Rate, we will select a similar reference rate.

**Prime Rate:** Variable APRs are based on **3.25%** Prime Rate as of March 23, 2020.

**Purchase APR:** For purchase transactions, we add a Margin of **8.74%** to the Prime Rate of **3.25%**. The Purchase APR may increase or decrease each month if the Prime Rate Changes, but will not exceed the maximum rate of **18.00%**. The Daily periodic rate of FINANCE CHARGES will be no less than **0.03285%** and no greater than **0.04932%**.

**Balance Transfer APR:** For Balance Transfer transactions, we add a Margin of **8.74%** to the Prime Rate of **3.25%**. The Balance Transfer APR may increase or decrease each month if the Prime Rate changes, but will not exceed the maximum of **18.00%**. The Daily periodic rate of FINANCE CHARGES will be no less than **0.03285%** and no greater than **0.04932%**.

**Cash APR:** For Cash transactions, we add a Margin of **14.50%** to the Prime Rate of **3.25%**. The Cash APR may increase or decrease each month if the Prime Rate changes, but will not exceed the maximum of **18.00%**. The Daily periodic rate of FINANCE CHARGES will be no less than **0.04863%** and no greater than **0.04932%**.



300 Bemis Road, Fitchburg, MA 01420  
(800) 262-1001 | iccreditunion.org