

## **CREDIT CARD CONTRACT AND INITIAL DISCLOSURE STATEMENT**

Please read this Contract carefully. Your credit card account will be / is governed by this Contract. In the Contract, "Bank", "we", "our" and "us" refer to VisionBank of Iowa, ("Bank") and we are the creditor. "You", "your" and "applicant" are the person(s) who apply to us for the Credit Account. "Contract" means the terms and conditions outlined in this Contract that governs the use of your Credit Account and Card. "Credit Account" or "Account" means the credit card account we open for you, which is used to record transaction activity made by you when you access or otherwise use the line of credit we extend to you. "Credit Limit" means the maximum amount of credit which may be outstanding at any time on the Credit Account. You have requested an Account(s) from us. You agree (jointly and severally if more than one) to be bound by the terms and conditions contained in this Contract. The credit limit will be determined by the Bank. This credit card is only available to customers of VisionBank of Iowa.

1. **Your Responsibility for the Account:** You are responsible for the balance on the account and you agree to pay the balance under the terms of the Contract. You need to sign the back of the Card. You need to protect and control the Card use by not letting any other person use it. If you let another person use it, you agree to be responsible for any charges they make. The Cards remain our property and you agree to return them upon our request or we have the right to have a merchant keep the card and return it to us. If your card is lost or stolen or you suspect unauthorized use of your Account, you agree to notify us immediately.
2. **Using the Account:** You can use the Card and your Account to make charges as long as you do not charge more than your credit limit. We can close or suspend the account at any time. We can also limit the number or amount of charges you can make on the Account. You may select a PIN (Personal Identification Number) to use ATM's to obtain Cash Advances. Your Card and Account cannot be used for illegal charges and cannot be used for online gambling.
3. **Your Credit Limit:** The Credit Limit is printed on your Statements. You may not exceed your Credit Limit at any time. If your balance is more than your Credit Limit, you must pay the amount over your Credit Limit immediately and we may suspend your account. Your Cash Advance limit will be 100% of your total credit limit.
4. **Monthly Billing Statements:** We will send you a statement every month with the account activity, fees and interest. It will also show your Minimum Payment and Payment Due Date. If you have any questions about your periodic statement, please write or call VisionBank of Iowa PO Box 458 Boone, IA 50036 Toll Free at 1-800-574-8123.
5. **Payments:** Payments should be sent to the address on the Payment Coupon with your billing statement. If you send a payment to any other address, there may be a delay in crediting it to your account. We do not lose any of our rights to collect the full balance if we accept late payments, partial payments or checks or money orders marked "payment in full" or similar language. Do not send us postdated checks. If you do, we may deposit these checks when we receive them and will not be liable for any fees that may result. We will post payments when received but we may restrict your ability to make new charges against that payment amount for up to ten (10) days. We may convert and present your payment or a payment returned unpaid from your bank electronically. If this occurs, your check will not be sent to your bank but they can get a copy of it at your request.
6. **Minimum Payment and Monthly Payment:** You may pay your entire balance at any time, without penalty. You must pay at least the Minimum Payment each month by the payment due date. The Payment Due Date will be twenty-five (25) days from the Closing Date. The Closing Date is the last day of the billing cycle.  
Monthly Payment: If your balance is less than \$20, the Monthly Payment is the balance. If your balance is greater than \$20, your Monthly Payment is the greater of 2% of the balance (rounded up the nearest whole dollar) or \$20.  
Minimum Payment: The Minimum Payment is the sum of any past due Monthly Payments plus the current Monthly Payment plus any amount over your credit limit.

If you do not pay your Minimum Payment due by the Payment Due Date, you will be billed a Late Fee each month until the account is not past due.

7. **Applying your Payments:** In general, the payment will be applied in the following order: Unpaid Interest, Unpaid Fees and other Charges; and then principal balance. Payments on an account over the Minimum Payment due will be applied to the highest interest rate balance before being applied to other balances. Making payments over your Minimum Payment Due does not pre-pay your future Minimum Payments.
8. **Payment Methods:** All payments must be made in U.S. dollars and drawn on a financial institution located in the United States. Do not send cash through the mail.
9. **When Interest is Charged:** Interest will be charged on Purchases if you did not pay the previous balance in full by the Payment Due Date (which will be 25 days after the "Bill Date" disclosed in the Monthly periodic statement) There is no minimum interest assessed. We will charge interest on the Average Daily Balance (including new purchases). We calculate the interest charge on your account by multiplying the Monthly periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning balance of your account each day, add any new purchases, and subtract any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. The interest charges for a billing cycle are computed by dividing the Annual Percentage Rate (APR) by 365 or 366 (leap year) and applying to the "average daily balance" of retail/purchases. For Cash Advances, you cannot avoid paying interest. We will charge interest on the Average Daily Balance (including new cash advances). We calculate the interest charge on your account by multiplying the Monthly periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning cash advance balance of your account each day, add any new Cash Advances, and

subtract any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance". Cash Advance continues to accrue interest until payment of the total Cash Advance balance is posted. Interest accrued from the last statement date until the Cash Advance payoff date will appear on the next statement. The interest charges for a billing cycle are computed by dividing the Annual Percentage Rate (APR) by 365 or 366 (leap year) and applying to the "average daily balance" of cash advances.

10. **Account Fees:** You agree to pay us the following fees which will be billed to your account as a purchase; however will not accrue interest:
  - a. Late Fee: You will be billed up to \$15 if your payment is not received by the payment due date.
  - b. Returned Payment Fee: You will be billed up to \$25 if your payment is returned for any reason.
  - c. Overlimit Fee: You will be billed up to \$15 if you exceed your credit limit.
  - d. Balance Transfer Fee: No Fee.
  - e. Foreign Transaction Fee: You will be charged a 1% foreign transaction fee for each charge converted from a foreign currency to U.S. dollars.
  - f. Retrieval Fee: You will be billed \$5 for each document you request, other than a statement copy.
  - g. Rush Card Fee: You will be billed \$75 if you request a card be sent by express courier.
11. **Lost or Stolen Cards:** If your card is lost, stolen or being used without your permission, call us at 1-844-546-8222 (toll free), 24 hours a day. You should also write to us. Do not use the Card or Account after you have notified us. You will not be responsible for any unauthorized use after you notify us of the loss, theft or unauthorized use.
12. **If Card is Refused:** We are not responsible and have no liability if your Card or Account is not accepted for a charge. Although you may have the credit available, we may be unable to authorize credit due to system difficulties or mistakes. If your Account is over the Credit Limit or past due, authorization for charges will be declined.
13. **Fraud Detection:** Transactions deemed suspicious by us, at our sole discretion, may be declined, and depending upon the circumstances, if a transaction is declined as a suspicious transaction, further use of the Card may be blocked by us, at our sole discretion.
14. **Suspicious Transactions:** Please contact us if you intend to make a transaction that falls outside of your usual spending pattern or plan to use your card internationally.
15. **Security Interest:** Unless prohibited by law, to secure your obligations under this Agreement, you grant us a security interest in any goods you purchase with the card. We disclaim any security interest in household goods, any structure containing one to four dwellings and any real estate.
16. **Change of Address:** We will send all account statements and any other notices or communications concerning this account to your address as shown on our records. If you change your address, you must notify us of your new address within 15 days.
17. **Calls and Text Messages to Your Cellular Phone:** If you provide us with your cellular phone number or contact us from your cellular phone, you are providing this phone number for us or any third party acting on our behalf to contact you at this number. You agree that we may use this phone number to contact you for any business purpose about your account and you agree to be responsible for any fees or charges you incur as a result of providing this information. You may request this number not be used. We may offer options for text messages or other electronic communications that may be received or accessed from your cellular phone and you agree that by enrolling in these services, you understand and agree to be responsible for any fees or charges you incur as a result of this enrollment.
18. **Your Billing Rights: Keep this Document 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: VisionBank of Iowa, PO Box 458 Boone, IA 50036. In your letter, give us the following information: Your name and account number; the dollar amount of the suspected error; a description of the 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; 1) Within 60 days after the error appeared on your statement and 2) If you have enrolled in automatic payment, at least 3 business days before the 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.

**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 your 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. 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. 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: 1. 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: These limitations do not apply 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.) 2. 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. 3. 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: VisionBank of Iowa, PO Box 458 Boone, IA 50036. 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.

19. **Delay in Enforcement:** We can delay enforcing or fail to enforce any of our rights under this Contract without losing them.
20. **Credit Reports:** You authorize us to obtain credit reports about you for any legitimate business purpose. We may obtain a credit report for reviewing, modifying the terms, renewing the account or collection. We may report information about your Account to credit bureaus. Late payments, missed payments, or other defaults on your Account may be reflected in your credit report.
21. **Change in Terms of your Credit Account:** We may change any term of this Contract at any time upon notice to you as required by law. You may have the right to reject the change in terms, depending on the type of change, and, if you do, your account will be closed and you will be able to pay off the balance under the terms of this Contract.
22. **Governing Law:** This Agreement is an Iowa Revolving Credit Agreement and it and all matters arising out of the issuance of use of any card or Plan shall be governed by, and construed in accordance with, the laws of the state of Iowa.
23. **Severability:** If any provision of this Contract is invalid or unenforceable under any law, rule or regulation of any governmental agency, Federal, state or local, it shall not affect the validity or enforceability of any other provision of this agreement.
24. **Default:** You agree that we can require that you pay us the balance on your Account if the account is in default. You will be in default of this Contract if any of the following occur: You do not make the Minimum Payment on your Account on or before the Payment Due Date; You die or become legally incompetent; You become insolvent or bankrupt; You exceed or attempt to exceed your Credit Limit; You have provided us with false or misleading information or signatures at any time; You fail to comply with this Contract; or You default in the payment of any other obligation to Bank for borrowed money which is not secured by the Borrower's principal residence. If you are in default, we may immediately cancel your Account and we do not have to give you notice of cancellation. You agree that you will return the Card(s) to us. Even if an account is in default, you agree to pay Interest and Fees as defined in this Contract until your balance is paid in full. If you resolve a default situation, we can still declare the same or another default later on your Account. If the account is governed by the Iowa Consumer Credit Code, shall only become immediately due and payable if you do not cure the default within 20 calendar days after notice is mailed to your address, or given as otherwise provided by law. If governed by the Iowa Consumer Credit Code, we have this right, without notice and opportunity to cure, if the default is your third default within 12 months and you are notified of the prior two defaults and you cured those defaults. Unless otherwise prohibited by the Iowa Consumer Credit Code, you agree to pay all costs of collection before and after judgment, including reasonable attorney fees (including those incurred in successful defense or settlement of any counterclaim brought by you or incident to any action or proceeding involving you brought pursuant to the United States Bankruptcy Code).
25. **Cancellation:** You may cancel your Account at any time by notifying us in writing at the address on your monthly Statement and returning all cards issued on your Account (cut in half). Even if your Account is closed, you agree to pay the balance on the account under the terms of this Contract. We can suspend your Account privileges or cancel your Account at any time, for any reason. We will notify you after we do so, unless you are in default at that time. We have no obligation to notify you prior to suspending your charging privileges or cancelling your Account.
26. **Collection Costs:** Unless prohibited by applicable law, if we start collection proceedings to recover amounts you owe us by reason of this Contract, you agree to pay reasonable attorney's fees and other collection costs.
27. **Headings:** The headings used in this Contract are for convenience only and are not intended to define, limit or describe the scope or intent of this Agreement or in any way affect this Contract.

DISCLOSURE

Interest Rates and Interest Charges	
<b>Annual Percentage Rate (APR) for Purchases</b>	<b>13.25%</b> when you open your account. After that, your APR will vary with the market based on the Prime Rate, Prime + 9.00%. Floor 12.25%; Ceiling 21.00%
<b>APR for Balance Transfers</b>	<b>13.25%</b> when you open your account. After that, your APR will vary with the market based on the Prime Rate, Prime + 9.00%. Floor 12.25%; Ceiling 21.00%
<b>APR for Cash Advances</b>	<b>16.25%</b> when you open your account. After that, your APR will vary with the market based on the Prime Rate, Prime + 12.00%. Floor 12.25%; Ceiling 21.00%
<b>How to Avoid Paying Interest on Transactions</b>	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. We will begin charging interest on cash advances on the transaction date. You cannot avoid paying interest on Cash Advances.
<b>For Credit Card Tips from the Federal Reserve Board</b>	<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="http://www.consumerfinance.gov/credit-cards/">http://www.consumerfinance.gov/credit-cards/</a></b>

Fees	
<b>Annual Fee</b>	None
<b>Transaction Fees</b>	
• Cash Advance	No Fee
• Balance Transfer	No Fee
• Foreign Transaction	1% of the transaction amount.
<b>Penalty Fees</b>	
• Late Payment	<b>Up to \$15</b>
• Returned Payment	<b>Up to \$25</b>
• Overlimit	<b>Up to \$15</b>

**How We Will Calculate Your Balance:** We use a method called "average daily balance (including new purchases)."

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in Paragraph 18 of this Contract.

The information in this application is accurate as of **June 17, 2022**. This information may change after that date. You should contact VisionBank of Iowa, PO Box 458 Boone, IA 1-800-574-8123 for any change of this information after **June 17, 2022**.

**Other Disclosures**

**Rush Card Fee \$75.00**

**Sales Receipt/Retrieval Fee \$5.00**