

MIT Federal Credit Union Visa Credit Card Application

Visa Card Request

- Platinum**
(Limit up to \$15,000)
- Onyx Smart Rewards**
(Limit \$15,000 - \$25,000)
- MIT Alumni Credit Card**
(Limit \$15,000 - \$25,000)

Requested Credit Limit \$ _____

Application Type

- Individual Credit Joint Credit Number of Cards _____

Payment Protection Options

MITFCU will disclose the cost of this voluntary insurance to you, and you must sign a separate election that discloses the terms and conditions before coverage becomes effective.

- Single Credit Disability Insurance
- Single Credit Life Insurance
- Joint Credit Life Insurance

Applicant Information

Name _____
(First - Middle Initial - Last)

Email Address _____

MITFCU Member Number _____

Social Security Number/TIN _____

Date of Birth (MM/DD/YYYY - must be at least 18 to apply) _____

Primary Phone _____ Cell Home Work

Secondary Phone _____ Cell Home Work

Current Address _____

City _____ State _____ Zip Code _____

Years at Address _____ Own Rent Monthly Payment \$ _____

Mortgage or Rent Paid to _____

Marital Status

- Married Separated Unmarried (Single - Divorced - Widowed)

Employer's Name _____

Employer's Address _____

Employer's Phone _____

Time Employed (Years - Months) _____ Job Title _____

Employment Income \$ _____ Weekly Monthly Yearly
(Use gross [pre-tax] dollars for all income information.)

Other Household Income \$ _____ Weekly Monthly Yearly

Source of Other Income _____

(Alimony, child support, or separate maintenance income not needed if you do not choose to have it considered.)



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- Co-Borrower** **Guarantor** **Authorized User**

A Co-Borrower is an MITFCU member or a joint owner on the account of the primary borrower and is equally responsible for payments; a Guarantor does not need to be a member and is responsible for payment only if the primary defaults. An Authorized User is issued a credit card that is linked to the account, but has no financial obligation. An Authorized User only needs to fill out Name, Email, Social Security Number, and Date of Birth.)

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(First - Middle Initial - Last)

Email Address _____

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State Law Notices

Ohio Residents Only: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

Wisconsin Residents Only: (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement, or decree or has actual knowledge of its terms before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

Signatures

You promise that everything you have stated in this application is correct to the best of your knowledge. If there are any important changes, you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application and for any update, increase, renewal, extension, or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received your credit report on you. It is a federal crime to willfully and deliberately provide incomplete or incorrect information on this application made to federal credit unions or state chartered credit unions insured by NCUA. You promise that all applicants are at least 18 years of age. You understand that the use of your card will constitute acknowledgement of receipt and agreement to the terms of the credit card agreement and disclosures. You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your balance in these accounts to any amounts due. 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 a security, are not subject to the security interest you have given in your shares and deposits. By signing below, you accept responsibility for all authorized user purchases.

Please submit a recent copy of your pay stub or proof of ability to pay along with this application.

X

Applicant Signature

Date

X

Co-Borrower, Guarantor, or Authorized User Signature

Date

Visa Credit Card Application & Solicitation Disclosure

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	<p>VISA PLATINUM 8.99% This APR will vary with the market based on the Prime Rate.</p> <p>ONYX SMART REWARDS & MIT ALUMNI 11.99% - 14.99% When you open your account, based on your creditworthiness. This APR will vary with the market based on the Prime Rate.</p>
APR for Cash Advances	<p>VISA PLATINUM 8.99% This APR will vary with the market based on the Prime Rate.</p> <p>ONYX SMART REWARDS & MIT ALUMNI 11.99% - 14.99% When you open your account, based on your creditworthiness. This APR will vary with the market based on the Prime Rate.</p>
APR for Balance Transfers	<p>VISA PLATINUM 8.99% This APR will vary with the market based on the Prime Rate.</p> <p>ONYX SMART REWARDS & MIT ALUMNI 11.99% - 14.99% When you open your account, based on your creditworthiness. This APR will vary with the market based on the Prime Rate.</p>

Penalty APR and When it Applies	<p>16.99% This APR may be applied to the entire balance on your account if you:</p> <ul style="list-style-type: none"> • Make a late payment
How Long Will the Penalty APR Apply?	<p>If your APRs are increased for any of these reasons, the Penalty APR will apply until your account is current for six (6) consecutive months; contact the credit union to apply for a rate reduction.</p>
How to avoid Paying Interest on Purchases	<p>Your due date is at least 25 days after the close of each billing cycle. We do not charge you interest on purchases if you pay your entire balance by the due date each month.</p>
For Credit Card Tips from the Federal Reserve Board	<p>To learn more about factors to consider when applying for or using a credit card, visit the Website of the Federal Reserve Board at http://www.consumerfinance.gov/learnmore</p>

Fees

Transaction Fees

- Foreign Transaction Fee	1.00% of each multiple currency transaction in U.S. dollars
	0.80% of each single currency transaction in U.S. dollars
- Foreign Transaction Processing Fee	1.00% of international transaction in U.S. dollars (Maximum Fee: 2.00% of the amount)

Penalty Fees

- Late Payment Fee	\$25.00 (If you are ten (10) or more days late)
- Returned Payment Fee	\$25.00

How we will calculate your balance. We use a method called "average daily balance (excluding new purchases)." See your Account Agreement for more details.

Application of Penalty APR. Your APR may be increased to the disclosed Penalty APR if you are 60 days late in making a payment.

Effective Date. The information about the costs of the card described in the application is accurate as of **January 1, 2015**. This information may have changed after that date. To find out what may have changed, contact the Credit Union.

Other Disclosures:

- Statement Copy Fee	\$ 5.00
- Document Copy Fee	\$ 5.00
- Rush Fee	\$50.00
- Emergency Card Replacement Fee	\$75.00
- Card Replacement Fee	\$15.00
- Copy of Entertainment & Entertainment Draft Fee	\$25.00



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