

## STATE BANK OF SOUTHERN UTAH

### CLASSIC LOW-RATE VISA CUSTOMER AGREEMENT AND DISCLOSURE STATEMENT

This Agreement and Disclosure Statement covers your Visa Account with us. In this Agreement, the words “you” and “your” mean any user of your Account. “We”, “our” and “us” mean **State Bank of Southern Utah**. In this Agreement, any plural term shall be deemed singular and any singular term shall be deemed plural when context and construction so require. If you sign an application for any Account under this Agreement or sign or use any bankcard(s) issued, or use or allow others to use your Account, you agree to all of the following terms and conditions:

**General.** You may use your Account to buy goods and services any place it is honored. You may also use your Account to get a cash advance. You agree to follow all procedures required by us or any merchant which honors your Account.

**Liability.** If the Account is issued to you and others as a joint Account, each use of your Account shall be an extension of credit to all, and each of you shall be jointly and severally liable. If you allow anyone else to use your Account, you will be liable for all credit extended to such persons. You will be liable for all actual, implied or apparent authorized use of your Account.

**Promise to Pay.** You promise to pay us any and all amounts borrowed under this Agreement, plus any finance charges or fees assessed. You agree to pay us on or before the due date shown on your monthly statement.

**Monthly Statements.** Each month we will provide a paper or electronic statement showing any purchases, cash advances and payments or credits made to your Account during that billing cycle as well as your “New Balance”. Your statement will identify also the “Required Payment Due” you must make for that billing period and the date it is due. You may pay in full each month or you may pay in monthly installments. Electronic statements can only be requested on our website: eZcardinfo.com and by providing any other legally required consent, you affirmatively consent to receive all periodic billing statements and other notices electronically when legally permissible.

#### **Finance Charge.**

A. The current **monthly periodic rate** used to calculate the **FINANCE CHARGE** on your Account is based on The Wall Street Journal Prime Rate (“Prime Rate”) published on the tenth (10<sup>th</sup>) business day prior to the current statement date. Any change in the index will take effect on the first (1<sup>st</sup>) day of your current billing period. Prime Rate of interest is used as a reference point for which the cost of credit to customers may be calculated and is subject to change from time to time. The Bank may make loans bearing interest above, at, or below Prime Rate. The **ANNUAL PERCENTAGE RATE** used to calculate the **FINANCE CHARGE** on your Account is **six-point seven percent (6.7%)** above the Prime Rate, unless you have a cash advance fee which will increase the Annual Percentage Rate for the month in which it occurs. The **MONTHLY PERIODIC RATE** is calculated by adding the percentage increment of **six-point seven percent (6.7%)** to the Prime Rate and dividing by **12**. Your **MONTHLY Periodic Rate**, with its corresponding Annual Percentage Rate, will be shown on each statement you receive. Your **Monthly Periodic Rate** may affect the amount of your “Minimum Payment” due.

B. The “**TOTAL FINANCE CHARGE**” shown on your monthly statement consists of the **Finance Charge** on purchases, advances and other charges assessed for the month. A transaction **Finance Charge** on cash advances will be assessed when the advance is made. This is identified on your monthly statement as “**FINANCE CHARGE-CASH ADVANCE**”. This charge is calculated by multiplying two percent (**2%**) times the amount of the cash advance. A **FINANCE CHARGE** on the Average Daily Balance of purchases will be assessed from the date of the purchase transaction unless the New Balance shown on your previous statement was paid in full by the due date shown. If you elect to pay your Account in installments, or you do not pay in full by the due date shown on your monthly statement, you will pay a periodic **FINANCE CHARGE** on the Average Daily Balance of your unpaid purchases or advances. A minimum **FINANCE CHARGE** of **\$.50** per month will be assessed if the “**TOTAL FINANCE CHARGE**” during any one month is between **\$.01** and **\$.50** inclusive.

**Balance Subject to Finance Charge.** The balance subject to **FINANCE CHARGE** is the Average Daily Balance. The Average Daily Balance (including new purchases) is determined by first adding on each calendar day of the billing cycle the outstanding advances or purchases and then subtracting from that amount all payments, credits, or cash advances for the same day. The daily balances for each day are added together and that total is divided by the number of days in the billing period to arrive at the Average Daily Balance. The Average Daily Balance will be identified on your monthly statement as “Cash Advances Average Daily Balance”, “Purchases Average Daily Balance” or “Average Daily Balance”. Purchases posted to your Account during the billing period are included only if the New Balance on your previous statement was not paid in full by the due date shown. Return check fees, annual fees, and late fees for the current billing period are not included in any Average Daily Balance calculation.

**Minimum Payments.** If you pay your Account in installments, the minimum periodic payment will be five percent (**5%**) of the unpaid balance or **\$15.00**, whichever is greater. Balances under **\$15.00** must be paid in full. The “Minimum Payment Due” as shown on your statement includes the Minimum Payment Due on your New Balance plus any amounts past due. If you exceed your credit limit, the required payment due by the date shown on your statement will be the Minimum Payment Due plus the Amount Over Credit Limit. The amount you must pay will be shown as “Required Payment Due.”

**Entire Balance Due.** If you miss a payment, or if you break any other promise you have made under this Agreement, we may declare your entire balance due and payable at once without notice or demand. We may also do this if you have made any misrepresentations to us in applying for credit, or if anything happens that indicates to us that you may be unable or unwilling to repay the loans made under this Agreement.

#### **Account Fees.**

**Late Fee.** We may assess a late fee of up to **\$25.00** if your Minimum Payment Due is not made by the tenth (10<sup>th</sup>) day of the following billing cycle.

**Return Check Service Charge.** A return check service charge of up to **\$15.00** may be assessed against your Account for each check not honored which you send as payment for your Account.

**Research, Photocopy and Retrieval Fees.** You may be assessed a charge of **\$30.00** per hour and **\$3.00** per statement for any research that you request on your Account when the result of this research does not show any erroneous billing as defined by Regulation Z of the Federal Truth-In-Lending Act. You may be assessed a **\$5.00** per item fee for copies of sales slips.

**Rush Card Fee.** We may assess a **\$25.00** fee for expedited cards.

**International Service Assessment (ISA) Fee.** If you make a purchase or advance in a country other than the United States, there will be an ISA fee of up to 2% assessed. If the purchase or advance is in a country that settles in a currency other than U.S. dollars, the charge will be converted into U.S. dollars by Visa International using its procedures in effect at the time. Under current procedures, the foreign currency conversion rate is either a wholesale market rate or a government mandated rate in effect the day before the date the transaction is processed by Visa. The currency conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or the posting date. The 2% ISA fee will be posted as a separate item on your Account statement.

**Credit Limit.** From time to time, we may adjust your credit limit. Your credit limit is identified each month on your statement. You agree to keep the total of purchases and advances made on your Account within the limit.

**Lost or Stolen BankCard.** You agree to notify us promptly, orally or in writing, if your BankCard(s) is lost or stolen. You may send notice to the address or call us at the telephone number listed on each billing statement. You may be responsible for up to a maximum of \$50.00 for any unauthorized use of your BankCard(s) before we receive notice of its loss or theft.

**Change of Address.** If you move, you must give us your new address so we may change our records. You agree to write your new address on the part of the monthly statement returned with your payment.

**Attorney's Fees and Costs.** If we are forced to take collection action or any other legal action under this Agreement you agree to pay all court and collection costs, reasonable attorney's fees, and all similar costs on appeal.

**Military Lending APR:** Effective October 1, 2017, Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

Please call (844-603-5242 to have this Disclosure provided to you orally.

**Changes in Agreement Terms.** By your signature on your Account application, or by your signature on or your use of our BankCard(s) or Account, you consent that we may change the terms of this Agreement. Notice of these changes will be sent to you as required by law. These changes will apply to your new purchases and advances and to any outstanding balances. We will mail notice of such changes to you at your address shown on our records.

**Canceling This Agreement.** Any BankCard(s) issued to you under this Agreement is the personal property of the Bank. For any legal purpose, we reserve the right to terminate this Agreement and use of the card at any time upon deeming ourselves, in good faith, to be unsecured. Specifically, but not by limitation, we may terminate this Agreement if you break any of the promises herein, take any action which indicates to the Bank that you will be unable to make your payments, or if you are in default. Upon termination of this Agreement for any reason, we reserve the right to freeze and/or terminate all Accounts with or without prior notice. After notification of termination, you agree to return the BankCard(s) to us within 7 business days. You may also terminate this Agreement by returning your BankCard(s) to us and paying the outstanding balance on your Account in full at any time with or without notice. You agree to waive any assertions, claims, or causes of action against us for any damages incurred as a result of our decision to terminate this Account.

**Questions and Billing Errors.** Please let us know right away if you have any questions about your monthly statement. If you think we have made a mistake in your statement, please read the Billing Error Statement below. This tells you your right to dispute billing errors.

**Company's Liability.** If the card is issued to a business (Company), the Company's agreement to pay the indebtedness incurred through the use of cards issued hereunder shall not be deemed to release or discharge any individual cardholder from liability under the Visa Cardholder Agreement and Disclosure Statement

**Information Security and Notification.** To protect Cardholder information from unauthorized access and use, we use security measures that comply with applicable federal and state laws. These measures may include device safeguards and secured files and buildings as well as oversight of our third-party providers to ensure personal information remains confidential and secure. In the event of a data breach, we provide timely notification, in accordance with applicable laws and regulations.

**Billing Rights Summary.** This notice contains important information about your rights and the Bank's responsibilities under the Fair Credit Billing Act. (Keep this notice for future use).

**Notify Us in Case of Errors or Questions About Your Bill** If you think your bill is wrong or if you need information about a transaction, write us in a separate letter at the address indicated in the Billing Rights Summary on your Statement or the address below.

Write to us as soon as possible. We must hear from you no later than sixty (60) days after we sent you the first bill on which the error or problem appeared. You can telephone us but doing so will not preserve your rights. In your letter, give the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

#### **Your Rights and Our Responsibilities After We Receive Your Written Notice**

We must acknowledge your letter within thirty (30) days unless we have corrected the error by then. Within ninety (90) days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we did not make a mistake, you may have to pay finance charges and you will have to make up any missed payment on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten (10) days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it is finalized.

If we do not follow these rules, we cannot collect the first \$50.00 of the questioned amount, even if your bill was correct.

**Your Rights If You Are Dissatisfied With Your Credit Card Purchases.**

If you have a problem with the quality of property or services that you purchased with a 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 property or service. 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 \$50.00. (Note: These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the goods or services.)
- (2) You must have used your credit card for the purchase. Purchases made with cash advances from an ATM 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:

STATE BANK OF SOUTHERN UTAH BANKCARD DEPARTMENT

PO BOX 340, CEDAR CITY UTAH 84721 435-865-2300 OR 1-800-662-1788

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.

<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR) for Purchases, Balance Transfers or Cash Advances</b>	<b>15.20%</b> This APR will vary with the market based on the Prime Rate.
<b>How to Avoid Paying Interest on Purchases</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 interest, the charge will be no less than \$0.50
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</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/learnmore">www.consumerfinance.gov/learnmore</a></b>
<b>Annual Fees</b>	
<b>Annual Fee</b>	<b>\$0</b>
<b>Transaction Fees</b>	
<b>Cash Advance</b>	2% of the amount of each cash advance
<b>International Service Assessment Fee (ISA)</b>	Up to 2% of each transaction in U.S. dollars
<b>Penalty Fees</b>	
<b>Late Payment</b>	Up to <b>\$25.00</b>
<b>Return Check Charge</b>	<b>\$15.00</b>
<b>Rush Card Fee</b>	<b>\$25.00</b>

**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.

This information was current as of September 1<sup>st</sup>, 2023. This information may have changed after that date. For current information, call us at 1-800-662-1788.