

CREDIT LINE REQUESTED \_\_\_\_\_  **OVERDRAFT LINE OF CREDIT APPLICATION** SHARE DRAFT ACCOUNT # \_\_\_\_\_  
 **OVERDRAFT LINE OF CREDIT INCREASE** ODLOC ACCOUNT # \_\_\_\_\_

**APPLICATION MUST BE IN THE SAME NAME(S) AS THE SHARE DRAFT ACCOUNT**

**SECTION A - INFORMATION REGARDING APPLICANT**

Full Name \_\_\_\_\_ Birthdate \_\_\_\_\_  
 Present Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Years There \_\_\_\_\_ Telephone \_\_\_\_\_ Email \_\_\_\_\_ Social Security No. \_\_\_\_\_  
 Present Employer \_\_\_\_\_ Years there \_\_\_\_\_ Telephone \_\_\_\_\_  
 Work Address \_\_\_\_\_ Position \_\_\_\_\_  
 Gross Wages / Salary \$ \_\_\_\_\_ per \_\_\_\_\_ No. & Ages of Dependents \_\_\_\_\_  
 Payroll Frequency  Monthly  Semi-Monthly  Bi-Weekly  Weekly Mothers Maiden Name \_\_\_\_\_  
 Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.  
 Other income \$ \_\_\_\_\_ per \_\_\_\_\_ Source(s) of other income \_\_\_\_\_

**SECTION B - (PLEASE CHECK) INFORMATION REGARDING:  CO-BORROWER or  GUARANTOR**

Full Name \_\_\_\_\_ Birthdate \_\_\_\_\_  
 Present Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Years There: \_\_\_\_\_ Telephone \_\_\_\_\_ Email \_\_\_\_\_ Social Security No. \_\_\_\_\_  
 Present Employer \_\_\_\_\_ Years there \_\_\_\_\_ Telephone \_\_\_\_\_  
 Work Address \_\_\_\_\_ Position \_\_\_\_\_  
 Gross Wages / Salary \$ \_\_\_\_\_ per \_\_\_\_\_ No. & Ages of Dependents \_\_\_\_\_  
 Payroll Frequency  Monthly  Semi-Monthly  Bi-Weekly  Weekly Mothers Maiden Name \_\_\_\_\_  
 Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.  
 Other income \$ \_\_\_\_\_ per \_\_\_\_\_ Source(s) of other income \_\_\_\_\_

**SECTION C - FINANCIAL OBLIGATIONS**

**This Section should include all obligations for Applicant and Co-Borrower/Guarantor (if any)**  
 Are you presently liable for any alimony, child support, or separate maintenance payments?  
 If "Yes", what is the amount and frequency of those payments Applicant  YES \$ \_\_\_\_\_  NO  
 Co-Borrower/Guarantor  YES \$ \_\_\_\_\_  NO

Home  Own  Rent Monthly Mortgage Payment or Rent (Including Taxes) Approx. Bal. Owed Approx. Value  
 \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Have you declared bankruptcy in the last 7 years?  Yes  No If "Yes" when? \_\_\_\_\_  
**Please List All Financial Obligations; (If more space is needed, use separate sheet.)**

NAME AND COMPLETE ADDRESSES OF CREDITORS	BALANCE OWED	MONTHLY PAYMENT
_____	_____	_____
_____	_____	_____
_____	_____	_____

I (We) HAVE NO OTHER OBLIGATIONS OTHER THAN THOSE LISTED.

I (We) hereby certify that all statements made above and on attachments are true and complete and submitted for the purpose of obtaining credit. In considering this application, the Credit Union may request and use reports from an outside credit reporting agency. It may also ask a reporting agency or agencies for other such reports in connection with renewal or continuation of the credit for which the application is made. If I (We) request it, the Credit Union will tell me whether it asked for such a report and, if it has, the name and address of the agency or agencies. Each person signing this application agrees to be jointly and severally responsible for payment on this account.  
 I (We) UNDERSTAND that the Credit Union reserves the right to review my loan file at least once every 12 months, and I hereby give my permission to and authorize the Credit Union to investigate and re-assess my credit worthiness.  
 I (We) UNDERSTAND that monthly payments are required on the Credit Union Overdraft Line of Credit and that the minimum monthly payment on this account is 3.00% of the principal loan balance plus accrued interest, or \$25.00, whichever is the greater amount. A larger monthly payment or an extra payment may be made at any time. I (We) acknowledge receipt of the Agreement and Disclosure pertaining to this account.

\_\_\_\_\_  
 Applicant's Signature Date Co-Borrower or Guarantor Signature Date

Annual Percentage Rate	Daily Periodic Rate	Late Fee
<b>15.00%</b>	.041096%	<b>\$10.00</b>

**FOR INTERNAL USE ONLY**

Account Number.	DATE APPROVED	CREDIT LINE	APPROVED BY
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P.O. Box 86  
 2775 Spencerport Road  
 Spencerport, New York 14559-0086

**CREDIT AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE  
 OVERDRAFT LINE OF CREDIT**

**Definitions** In this Overdraft Line of Credit Agreement and Truth-In Lending Disclosure (called the "Agreement") "you" and "your" means each person who signs this agreement. The "Credit Union" means Spencerport Federal Credit Union.

**Promise to Pay** You promise to repay the Credit Union all loan advances made to you under this Agreement, together with any finance charges, applicable insurance premiums, and any other charges or expenses set forth in this Agreement.

**Loans Covered by this Agreement** This Agreement is used by the Credit Union to grant Overdraft Lines of Credit.

**How This Loan Plan Works** If the Credit Union approves your application to establish an Overdraft Line of Credit, it will inform you of its approval and your credit limit. You may request loan advances by mail, in person, or by telephone and since this Agreement covers overdraft loans, you may request loans by withdrawing funds from your share draft account in excess of the balance in that account. Funds will be advanced from the Line of Credit and deposited to the share draft account.

Your aggregate outstanding balance on your line of credit cannot exceed the credit limit. The Credit Union may refuse a request to advance funds on the Overdraft Line of Credit at any time for any reason not forbidden by law.

You will be sent a bill reflecting the required minimum payment on a monthly basis.

**Finance Charge** The dollar amount you pay for borrowing money is called a finance charge. The finance charge begins on the day you advance funds from your Overdraft Line of Credit. The balance used to calculate the finance charge is the unpaid loan balance after payments and credits have been applied and new advances and other charges had been posted. The daily periodic rate is .041096% and the Annual Percentage Rate is 15%

**Payments** You will be sent a bill once a month. The amount billed will be your minimum payment. It is calculated at 3% of the outstanding loan balance plus outstanding accrued finance charge and will be at least \$25.00, (unless your total indebtedness is less than \$25.00)

**Application of Payments** The Credit Union may apply your payments to amounts you owe in any order it chooses as long as it complies with any applicable laws and regulations.

**Late Charges** Late Charges of \$10.00 will be applied if payment is not made within 10 calendar days of the due date (Due date is included in the 10 days)

**Default** Without giving you notice, the Credit Union can declare you in default and require immediate payment of all amounts outstanding under this Agreement, including earned interest and collection expenses, if: 1) You do not make any payment on time for any loan you have with the Credit Union; 2) you do not comply with or you violate the terms of this Agreement or any other agreement you have with the Credit Union; 3) you die, become legally unable to manage your affairs, file for bankruptcy or become insolvent; 4) you make any false or misleading statement in the credit application or update of credit information; 5) something happens which the Credit Union believes may significantly reduce your ability to repay your loan(s) on time.

If the Credit Union demands immediate payment of your unpaid loan balance(s), interest will be calculated at the same rate and by the same method both before and after any default and acceleration of the due date of the loan(s) until the loan is repaid in full. The Credit Union can also apply your shares and deposits toward your loan balance(s) in whatever manner it chooses to the extent permitted by law. The Credit Union can also exercise any other rights the law affords it when you are in default.

If any person who signs this Agreement as "Borrower" or "Co-Borrower", or who guarantees the payment of obligations under this Agreement is in default, all persons signing this Agreement will be deemed to be in default.

**Collection Costs** You promise to pay all costs of collecting the amounts you owe the Credit Union under this Agreement, including court costs and reasonable attorneys' fees. The Credit Union may use your loan payments to cover these expenses.

**Credit Union Shares** The Credit Union has the right to impress and enforce a statutory lien against your shares and dividends in the event of your failure to satisfy a financial obligation to the Credit Union. The Credit Union may enforce that right by applying the balance of shares and dividends in your account(s) at the time of that default in order to satisfy your obligation. The Credit Union may exercise this right without further notice to you. However, shares that you have in any account that would lose special tax treatment under any law, if subject to this interest, are excluded from this interest. The Credit Union has this right under its By-Laws and the Federal Credit Union Act.

PLEASE DETACH HERE

**Collateral** Collateral securing other loans may also secure debt under this agreement.

**Other Debts** You represent that you have informed the Credit Union of all your other debts, contingent liabilities, and loans or obligations for which you have acted as a guarantor or surety when obtaining this loan.

**Each Person Responsible** Each person who signs this Agreement will be individually and jointly responsible for paying the entire amount owed. The Credit Union can enforce its rights under this Agreement against any one of you or against all of you together. The Credit Union may change the terms of this Agreement without changing your obligation. The Credit Union is not required to notify you if payments are not made on time. Any notice mailed to the last address shown in the Credit Union's records of any person who signed this Agreement will be considered notice to all persons who signed this Agreement.

**No Waiver** The Credit Union can delay exercising its rights without giving up or waiving those rights in any way. The Credit Union can also accept partial or late payments, even if they are marked "Paid in Full", without losing any of its rights.

## YOUR BILLING RIGHTS

This notice contains important information about your billing rights and responsibilities under the Fair Credit Billing Act.

NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL.

If you think your bill is wrong, or you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill as soon as possible. We must hear from you no later than 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 us 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.

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

After we receive your letter, we cannot collect any amount you question, or report you 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 obligated to pay the parts of your bill that are not in question.

**Changing the Agreement** The Credit Union has the right to change the terms of this Agreement at any time. Cancellation will terminate your right to receive additional advances but will not change your obligation to pay your unpaid loans and all other amounts then or thereafter due under the terms of this Agreement.

**Updating Information** You promise to promptly notify the Credit Union if you move, change your name, or change employment. You also agree to provide the Credit Union with updated credit information about yourself if you are asked to do so.

**Agreement is Binding** This Agreement is binding upon you and anyone taking your place, including your heirs, successors, and legal representatives.

**Continued Effectiveness** If the law or any court decision makes any part or term of this Agreement unenforceable, the other terms will remain in effect.

If we find we made a mistake on your bill, you will not have to pay any finance charge related to the questioned amount. If we didn't make a mistake, you may have to pay finance charges and you will have to make up any missed payments on the questioned amount. In either case, we will send you a bill for 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 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. We must tell you the name of anyone we report you to and we must notify them when the matter has been settled.

If we do not follow these rules, we cannot collect the first \$50 of the questioned amount even if your bill was correct.

Special Rule for 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 services. There are limitations on this right:

- You must have made the purchase in your home state or, if not within your home state, within 100 miles of your current mailing address and
- The purchase price must have been more than \$50.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

## OVERDRAFT LINE OF CREDIT

With a SFCU Overdraft Line of Credit, your Share Draft (Checking) account is protected from overdrafts.

Your SFCU Overdraft Line of Credit is automatically activated when you exceed your checking account balance. To cover the transaction, funds from your SFCU Overdraft Line of Credit are advanced and transferred automatically into your Share Draft (Checking) in increments of \$25.00 to cover the negative balance amount. (Up to the limit of your Overdraft Line of Credit)

## THE BENEFITS

### Money Saving

- No overdraft fees!
- Low Monthly Payments: 3% of the principal loan balance plus accrued interest or \$25, whichever is greater.
- No charge for the automatic transfer

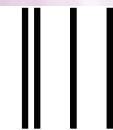
### Convenient

- Provides automatic protection and peace of mind.
- No embarrassing returned checks!

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Place Stamp Here

**SPENCERPORT FEDERAL CREDIT UNION**  
PO BOX 86  
SPENCERPORT NY 14559-0086

