

ADDITIONAL TERMS AND CONDITIONS

Amendment of Agreement. The Lender may, at any time and from time to time, amend any or all of the provisions of this Agreement, including without limitation, provisions relating to the interest rate and the amount of the finance charge or the minimum monthly payment, by written notice to the Borrower mailed at least forty-five (45) days in advance of the effective date of the amendment. Upon such effective date, unless the Borrower has terminated this Agreement prior thereto, any such amendment shall be applicable to any amounts then or thereafter owed to the Lender by the Borrower under this Agreement. **Termination.** This Agreement may be terminated at any time, either by the Lender or by the Borrower, by written notice mailed to the other at least five (5) days in advance of the effective date of termination, but except as otherwise provided in the Default paragraph, such termination by the Lender shall not apply to any transfer order properly executed and delivered by the Borrower prior to such effective date, and whether by the Lender or by the Borrower, shall not affect the obligation of the Borrower to repay all sums loaned hereunder with interest, or any other rights the Lender may have hereunder.

More Than One Borrower. If this Agreement is signed by more than one person, (a) the word "Borrower" shall include all of them; (b) advances may be made on behalf of any of them, but the Maximum Credit Limit shall apply to the total of the loans made to them; (c) any of them may terminate the Agreement, and the Lender shall not be obligated to notify the other(s); (d) all of their obligations hereunder shall be joint and several; and (e) the word "Borrower" in the Default paragraph, shall be deemed to mean any of them.

Waiver. No delay by the Lender in exercising any right or remedy hereunder shall constitute a waiver thereof. Any waiver by the Lender on any one occasion of any requirement of this Agreement or of any default hereunder, including, without limitation, the requirement that advances and transfers of funds be made by transfer orders, shall not constitute a waiver of such requirement or default on another occasion or of any other requirement then in default.

Application of Payments. Payments received by the Lender shall be applied to the outstanding obligations hereunder as the Lender shall determine in its sole discretion.

Assignment. Neither this Agreement nor any rights or privileges of the Borrower hereunder may be assigned to any other person, but the obligations of the Borrower hereunder shall be binding upon the Borrower's heirs, executors, administrators, and legal representatives.

Evidence. Any photographic or mechanical reproduction of any transfer order or other document relating to the Borrower's Deposit Account or Loan Account shall be competent evidence of any transaction involving the original documents.

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: Riverworks Credit Union 947 Western Ave, Lynn MA 01905

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of 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:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated 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.

WHAT WILL HAPPEN AFTER WE RECEIVE YOUR LETTER

When we receive your letter, we must do two things:

1. 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.
2. 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.

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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.

River Works Credit Union

947 Western Avenue

Lynn, MA 01905



Products and Services

- NOW Checking Accounts
- Overdraft Protection
- Savings Accounts
- Money Market Accounts
- Roth & Traditional IRA Accounts
- Term Certificates
- Holiday Club
- Vacation Club
- Fuel Club
- Mortgage Loans
- Home Equity Lines of Credit
- Home Improvement Loans
- New & Used Vehicle Loans
- Personal Loans
- Unsecured Personal Line of Credit
- Share Secured Loans
- InfoNet (Home Banking/Bill Payer)
- InfoWorks (Audio Response)
- ATM Cards
- ATM/Debit MasterCard
- 24 Hour ATM Machine
- Direct Deposit (ACH)
- Payroll Deduction
- Notary Public
- Medallion Stamp

RIVER WORKS CREDIT UNION

947 Western Avenue, Lynn, MA 01905

Phone: (781) 599-0096 • Fax: (781) 596-2280



Quick Green Reserve Credit Application and Agreement

**River Works
Credit Union**

947 Western Avenue

Lynn, MA 01905

Phone: (781) 599-0096 - Option #1

Fax: (781) 596-2280

Toll Free: (800) 367-1207 - Option #1

www.rwcu.com

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for advances	16.0%
Paying Interest	You will be charged interest from the transaction date.

The Borrower(s) has requested the above named institution (the “Lender”) to open a **Reserve Credit Account (“Loan Account”)**. The Loan Account will permit the Borrower(s) to borrow money from the Lender at any time or times to the extent of the unused portion (“Available Credit”) of the line of credit established by the Lender for the Borrower(s) (“Maximum Credit Limit”). In consideration of the Lender’s agreement to open a Loan Account in the Borrower(s) name, the Borrower(s) agree(s) to the following terms and conditions.

- Making of Loans.** If at any time or times, payment of a draft drawn on the Borrower’s NOW/Checking or Share Draft Account, which the Borrower(s) agree(s) to maintain with the Lender during the term of this Agreement, results or would result in an overdraft, the Lender shall have the right, without notice to the Borrower(s), to cause the Borrower’s NOW/Checking or Share Draft Account to be credited, and the Borrower’s Loan Account to be Charged, with an advance which would be sufficient to cover such overdraft, (even if such advance exceeds the then Available Credit), provided however, such advances shall be in multiples of **\$50.00**. If the amount of the Borrower’s Available Credit is less than the amount specified in any transfer order, the Lender may, in its sole discretion, either refuse to advance, or advance, the amount specified, and any such advance shall be subject to all the terms and conditions hereof. Every advance made by the Lender pursuant to this agreement, and charged to the Borrower’s Loan Account , will constitute a loan to the Borrower(s). In addition, the Lender may at any time or times cause the Borrower’s NOW/Checking or Share Draft Account to be credited and the Borrower’s Loan Account to be charged with such amounts as may be required to cover repayment as described in the repayment section of this Agreement, if the NOW/Checking or Share Draft Account does not contain sufficient collected funds for such repayment, provided, however, any such advance shall be in multiples of **\$50.00** only.
- Monthly Statements.** The Lender will mail at the end of each monthly cycle a statement to the Borrower(s) at the address designated on application, or such other address as the Borrower(s) may designate in a written notice actually received by the Lender, which statement will show with respect to such period: the previous balance; Reserve Credit Loans made; payments received by the Lender and finance charges imposed, if any; the new balance; the minimum payment due; and the Borrower(s) then Available Credit hereunder.
- INTEREST CHARGE.** The Borrower shall pay an interest charge on all loans made hereunder at a **daily periodic rate of 0.04383% which is an ANNUAL PERCENTAGE RATE of 16.0%**. The interest charge is computed daily by multiplying the daily period rate by the balance subject to interest charge in the Borrower’s Loan Account at the end of each day. The interest charge for the billing cycle is determined by adding together all of the daily finance charges for the billing cycle. The balance subject to interest charge in Borrower’s Loan Account for any given day is determined by adding to the previous day’s ending balance any Reserve Credit loan or miscellaneous charges and subtracting from the previous day’s ending balance any payments made by the Borrower or miscellaneous credits. Interest charges are added to the Borrower’s Loan Account monthly on the closing date of the billing cycle, but such interest charges are never added to the balance on which interest charges are computed, whether such interest charges are current or carried over from a prior billing cycle. Loans are subject to interest from the date that the proceeds are advanced until the date that they are paid in full. There is no free period during which a loan may be repaid without incurring an interest charge. The Annual Percentage Rate includes only interest and not other costs.
- Repayment Terms.** Except as hereinafter otherwise provided in this paragraph, or in the Default paragraph hereof relating to default, the Borrower(s) will pay to the Lender, within twenty five (25) days after the date of each monthly statement rendered to the Borrower(s) by the Lender and on account of the Borrower(s) obligations hereunder, an amount set forth in each such statement which will be equal to 5% of any outstanding balance, in the Borrower(s) Loan Account as of such statement date, but no less than \$25.00 or such lesser amount as will pay such balance in full. The Borrower(s) may prepay the outstanding balance in such Loan Account at any time, in part or in whole, but any prepayment shall not affect the Borrower(s) obligation to make the minimum monthly payment in any succeeding month. The Lender is not obligated to permit the amount of the balance (including loans and interest charge) outstanding at any one time in the Borrower(s) Loan Account to exceed the Borrower(s) Maximum Credit Limit. Therefore, the Borrower(s) will pay to the Lender, on demand, a sum sufficient to reduce the amount of any balance in excess of the Borrower(s) Maximum Credit Limit, outstanding in the Borrower(s) Loan Account at any time or times, to the amount of such Maximum Credit Limit.
- Adjustment of Maximum Credit Limit.** The Lender may increase or decrease the Borrower(s) Maximum Credit Limit at any time by mailing or delivering written notice to the Borrower(s). Credit line increases are effective upon approval by the Lender. Except as otherwise provided in the Default paragraph hereof relating to default, no decrease by the Lender of such Maximum Credit Limit shall require the Borrower(s) to repay any outstanding balance in Borrower(s) Loan Account on the effective date specified in the notice thereof more rapidly than the Borrower(s) would have been obligated to do prior to such effective date, but the new Maximum Credit Limit shall be effective to limit all loans made by the Lender to the Borrower(s) after such effective date.
- Default.** Failure of the Borrower(s) to make any Minimum Payment when due, to pay on demand any amount advanced by the Lender in excess of the Borrower(s) Maximum Credit Limit, to pay any amount required under the Repayment Terms paragraph hereof, or to pay or to perform any other liabilities or obligations of the Borrower(s) to the Lender, whether under this Agreement or otherwise, or the closing or attachment (whether by trustee process or otherwise) of the Borrower(s) NOW/Checking Account, or upon the death of any Borrower(s), an assignment for the benefit of creditors, insolvency or commencement of bankruptcy proceedings by or against the Borrower(s), or the occurrence of any material adverse changes in the financial condition of the Borrower(s), or the discovery that any financial statement furnished by the Borrower(s) to the Lender was false or misleading in any material respect shall constitute a default hereunder. Upon default, the Lender may immediately, without notice to Borrower(s) and in addition to exercising any other rights provided herein or by law, terminate Borrower(s) line of credit and the Lender’s obligation to make further loans hereunder and declare the total amount of the outstanding balance in the Borrower(s) Loan Account immediately due and payable without demand or notice to the Borrower(s). Borrower(s) agrees to pay such total amount to the Lender upon demand. The Borrower(s) will also pay all costs of collection, including reasonable attorneys’ fees, which are incurred by the Lender in enforcing any of the obligations of the Borrower(s) hereunder after default, to the extent not prohibited by law.
- Security/Lender’s Right of Set-Off.** The Lender has a right of set-off against deposit balances. Under this right, if Borrower is in default, Lender may, without notice, apply funds in Borrower’s NOW/Checking or Share Draft Account or any other deposit account to satisfy in full, or reduce, Borrower’s debt to Lender. In addition to this right of set-off, the Borrower grants to the Lender a security interest in all deposits or other property of the Borrower which are now or hereafter in the Lender’s possession, as security for all present or future liabilities hereunder of the Borrower to the Lender. The Lender may, at its option, exercise its right of set-off without relying upon the security interest granted hereunder. In no event, however, shall Lender have any security/mortgage interest in any property constituting Borrower’s principal residence or in any consumer goods and, to the extent that any provision of applicable law grants a security/mortgage interest in any such property, the Lender hereby expressly waives the benefit of any such provision of law.
- Late Charges.** In the event that any payment due hereunder is not paid in full within 15 days of its due date, Borrower must pay to Lender a late charge equal to the lesser of \$10.00 or 10% of the outstanding unpaid balance of such payment.

NOTICE: SEE BACK SIDE FOR ADDITIONAL TERMS AND CONDITIONS OF THIS AGREEMENT AND IMPORTANT INFORMATION REGARDING YOUR RIGHTS TO DISPUTE BILLING ERRORS.

Fees	
Annual Fee	None
Late Payment Fee	Lesser of \$10.00 or 10% of the outstanding payment
How We Will Calculate Your Balance: We use a method called “average daily balance (including new advances)”.	
Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided on the back of this agreement.	

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for advances	16.0%
Paying Interest	You will be charged interest from the transaction date.

The Borrower(s) has requested the above named institution (the “Lender”) to open a **Reserve Credit Account (“Loan Account”)**. The Loan Account will permit the Borrower(s) to borrow money from the Lender at any time or times to the extent of the unused portion (“Available Credit”) of the line of credit established by the Lender for the Borrower(s) (“Maximum Credit Limit”). In consideration of the Lender’s agreement to open a Loan Account in the Borrower(s) name, the Borrower(s) agree(s) to the following terms and conditions.

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- Monthly Statements.** The Lender will mail at the end of each monthly cycle a statement to the Borrower(s) at the address designated on application, or such other address as the Borrower(s) may designate in a written notice actually received by the Lender, which statement will show with respect to such period: the previous balance; Reserve Credit Loans made; payments received by the Lender and finance charges imposed, if any; the new balance; the minimum payment due; and the Borrower(s) then Available Credit hereunder.
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- Repayment Terms.** Except as hereinafter otherwise provided in this paragraph, or in the Default paragraph hereof relating to default, the Borrower(s) will pay to the Lender, within twenty five (25) days after the date of each monthly statement rendered to the Borrower(s) by the Lender and on account of the Borrower(s) obligations hereunder, an amount set forth in each such statement which will be equal to 5% of any outstanding balance, in the Borrower(s) Loan Account as of such statement date, but no less than \$25.00 or such lesser amount as will pay such balance in full. The Borrower(s) may prepay the outstanding balance in such Loan Account at any time, in part or in whole, but any prepayment shall not affect the Borrower(s) obligation to make the minimum monthly payment in any succeeding month. The Lender is not obligated to permit the amount of the balance (including loans and interest charge) outstanding at any one time in the Borrower(s) Loan Account to exceed the Borrower(s) Maximum Credit Limit. Therefore, the Borrower(s) will pay to the Lender, on demand, a sum sufficient to reduce the amount of any balance in excess of the Borrower(s) Maximum Credit Limit, outstanding in the Borrower(s) Loan Account at any time or times, to the amount of such Maximum Credit Limit.
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- Individual Application**
 YES, I would like to apply for overdraft protection and attach it to my NOW/Checking Account.

- My NOW/Checking Account number is _____
- My Savings Account number is _____

- Joint Application**
 I do not have a Checking Account. Please have a representative call me to arrange opening an account.

- My daytime phone number is _____

Application Disclosure information is provided on the attached Overdraft Protection Agreement. Detach and save for your records.

In order to process your application, we require 2 recent (30 days or less) payroll check stubs for you and any co-applicants. If you are self-employed, we require copies of your most recent tax returns.

Complete the information below. Please print.			Complete the information below. Please print.		
APPLICANT			CO-APPLICANT		
NAME			NAME		
ADDRESS			ADDRESS		
CITY/STATE/ZIP			CITY/STATE/ZIP		
SOCIAL SECURITY	DATE OF BIRTH		SOCIAL SECURITY	DATE OF BIRTH	
HOME PHONE			HOME PHONE		
OWN OR RENT	YR./MO THERE	MONTHLY PAYMENT	OWN OR RENT	YR./MO THERE	MONTHLY PAYMENT
EMPLOYER NAME AND ADDRESS			EMPLOYER NAME AND ADDRESS		
POSITION	YR./MO		POSITION	YR./MO	
BUSINESS PHONE	GROSS MONTHLY SALARY		BUSINESS PHONE	GROSS MONTHLY SALARY	
NAME OF NEAREST RELATIVE NOT LIVING WITH YOU	RELATIONSHIP		NAME OF NEAREST RELATIVE NOT LIVING WITH YOU	RELATIONSHIP	
ADDRESS	TELEPHONE		ADDRESS	TELEPHONE	
E-MAIL ADDRESS			E-MAIL ADDRESS		

Annual Percentage Rate	16.0%	Daily Periodic Rate 0.04383%
Minimum Monthly Payment Dollar Amount	\$25.00	
Minimum Monthly Payment Percentage	5.0%	
Late Charge	The lesser of, \$10.00 or 10% of the outstanding unpaid balance of payment due	
Grace period for repayment of balances	You have no grace period before a finance charge will be imposed	

SIGNATURE OF APPLICANT(S) All joint account holders must sign. Use additional applications if necessary. The statement is submitted to obtain credit and I/we certify that all information herein is true and complete. I/We also authorize the credit union to verify or obtain further information the credit union may deem necessary concerning my/our credit standing. If this application is approved, the undersigned applicant(s) by signing or using the Overdraft Protection agree(s) that the applicant(s) will be bound by the terms and conditions of the Overdraft Protection Agreement, a copy of which I/we hereby acknowledge receipt of.

This Note shall be governed by the laws of the Commonwealth of Massachusetts and shall be deemed to be under seal.

Applicant _____ Date _____ Co-Applicant _____ Date _____

YOU DO NOT HAVE TO SIGN THIS AGREEMENT IN ORDER TO OBTAIN RESERVE CREDIT.

AUTOMATIC PAYMENT DEDUCTION

I/We, the undersigned, authorize the Lender to pay all or a portion of the debt incurred under my/our RESERVE CREDIT AGREEMENT with the Lender by periodically deducting from my/our NOW/Checking or Share Draft Account the Minimum Payment required under my RESERVE CREDIT AGREEMENT or such larger sums as the Lender and I/we may agree upon, when the same becomes due. This authorization shall not extend to any disputed item which I/we request the Lender not to so pay.

Applicant _____ Date _____ Co-Applicant _____ Date _____

FOR CREDIT UNION USE ONLY	<input type="checkbox"/> Approved: Credit Limit _____	<input type="checkbox"/> Denied	Loan Officer _____	Date _____
Credit Committee _____	_____	_____	_____	_____

AFTER DETACHING YOUR COPY OF THIS AGREEMENT, FOLD IN HALF THEN FOLD BOTTOM THIRD UP & TOP THIRD DOWN TO SEAL FOR MAILING

DETACH and RETAIN for your records.