



## Secured Visa® Card Terms and Conditions

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

**We may change APRs, fees, and other Account terms in the future based on your experience with Elan Financial Services and its affiliates as provided under the Cardmember Agreement and applicable law.**

We apply your minimum payment to balances with lower APRs first, including promotional APRs. Amounts paid over the minimum payment will be applied in the order of highest to lowest APR balances.

## Disclosure of Credit Card Terms

| Interest Rates and Interest Charges   | Secured Visa® Card   |
|---|--|
| <b>Annual Percentage Rate (APR) for Purchases</b>   | Secured: <b>21.49%</b><br>This APR will vary with the market based on the Prime Rate.  |
| <b>APR for Balance Transfers</b>  | Secured: <b>21.49%</b><br>This APR will vary with the market based on the Prime Rate.  |
| <b>APR for Cash Advances</b>  | Secured: <b>24.49%</b><br>This APR will vary with the market based on the Prime Rate.  |
| <b>Penalty APR and When it Applies</b>  | Not applicable   |
| <b>How to Avoid Paying Interest on Purchases</b>  | Your due date is 24 - 30 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.   |
| <b>Minimum Interest Charge</b>  | If you are charged interest, the charge will be no less than \$2.  |
| <b>For Credit Card Tips from the Consumer Financial Protection Bureau</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">http://www.consumerfinance.gov/learnmore</a>   |
| Fees  | Secured Visa® Card   |
| <b>Annual Fee</b><br>• Annual Membership Fee  | <b>\$35</b>  |
| <b>Transaction Fees</b><br>• Balance Transfer<br>• Convenience Check Cash Advance <sup>1</sup><br>• Cash Advance ATM<br>• Cash Advance<br>• Cash Equivalent Advance<br>• Overdraft Protection <sup>2</sup><br>• Foreign Transaction | Either <b>3%</b> of the amount of each transfer or <b>\$5</b> minimum, whichever is greater.<br>Either <b>3%</b> of the amount of each advance or <b>\$5</b> minimum, whichever is greater.<br>Either <b>4%</b> of the amount of each advance or <b>\$10</b> minimum, whichever is greater.<br>Either <b>4%</b> of the amount of each advance or <b>\$10</b> minimum, whichever is greater.<br>Either <b>4%</b> of the amount of each advance or <b>\$20</b> minimum, whichever is greater.<br><b>\$10</b><br><b>2%</b> of each foreign purchase transaction or foreign ATM advance transaction in U.S. Dollars<br><b>3%</b> of each foreign purchase transaction or foreign ATM advance transaction in a Foreign Currency |
| <b>Penalty Fees</b><br>• Late Payment<br>• Returned Payment<br>• Overlimit  | Up to <b>\$37</b><br>Up to <b>\$35</b><br><b>None</b>  |

**How We Will Calculate Your Balance:** We use a method called 'average daily balance (including new purchases)'. See your Cardmember Agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your Cardmember Agreement.

The information about the costs of the card described in this application is accurate as of 01/2017. This information may have changed after this date. To find out what may have changed, call us at 1-800-558-3424 (we accept relay calls) or write to us at P.O. Box 6354, Fargo, ND 58125-6354.

<sup>1</sup>Not all products receive Convenience Checks.

<sup>2</sup>Not all products offer Overdraft Protection. \$10 per occurrence.

**How Variable Interest Rates Are Determined:** After the introductory period, your interest rate is a variable rate and is determined by a combination of the Prime Rate (which may vary) added to a margin (which does not change). Because the Prime Rate may vary, your variable interest rate will go up or down if the Prime Rate changes. If you are granted an Account, the following rates on the Account are variable: Non-Introductory Purchase Rate; Non-Introductory Balance Transfer Rate; Cash Advance Rate. More information is available in the Cardmember Agreement.

**Notice to New York Residents:** You may contact the New York State Department of Financial Services by telephone at (800)342-3736 or visit its website at [www.dfs.ny.gov](http://www.dfs.ny.gov) for free information on comparative credit card rates, fees and interest-free periods.

**Notice to California Residents:** An applicant, if married, may apply for a separate account.

**Notice to Married Wisconsin Residents:** No provision of any marital property agreement, unilateral statement under section 766.59 of the Wisconsin statutes or court decree under section 766.70, adversely affects our interest unless we, prior to the time the credit is granted or an open-end credit plan is entered into, are furnished a copy of the agreement, decree or court order, or have actual knowledge of the adverse provision. IF YOU ARE A MARRIED WISCONSIN RESIDENT, CREDIT EXTENDED UNDER THIS ACCOUNT WILL BE INCURRED IN THE INTEREST OF YOUR MARRIAGE OR FAMILY.

**Notice to Ohio Residents:** 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.

#### IMPORTANT TERMS AND APPLICATION AGREEMENT

By submitting this application, you understand and agree that Elan Financial Services (“we,” “us” or “our”), as the creditor and issuer of your Account, will rely on the information provided here in making this credit decision, and you certify that such information is accurate and complete to the best of your knowledge. If we open an Account based on this Application, you will be individually liable (or, for joint Accounts, individually and jointly liable) for all authorized charges and for all fees referred to in the most recent Cardmember Agreement, which may be amended from time to time. We may request consumer credit reports about you for evaluating this Application and in the future for reviewing Account credit limits, for Account renewal, for servicing and collection purposes and for other legitimate purposes associated with your Account. Upon your request, we will inform you if a consumer report was requested and, if it was, provide you with the name and address of the consumer reporting agency that furnished the report. By providing us with a telephone number for a cellular phone or other wireless device, including a number that you later convert to a cellular number, you are expressly consenting to receiving communications—including but not limited to prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system—from us and our affiliates and agents at that number. This express consent applies to each such telephone number that you provide to us now or in the future and permits such calls for non-marketing purposes. Calls and messages may incur access fees from your cellular provider. By submitting this application, you also agree that we may verify your employment, income, address and all other information provided with other creditors, credit reporting agencies, employers, third parties and through records maintained by federal and state agencies (including state motor vehicle departments) and waive any rights of confidentiality you may have in that information under applicable law. You agree that, in order to open and administer the Account that may be established as a result of this Application, we and the correspondent financial institution that solicited this Application may share certain information about you and your ongoing Account activity. By submitting this application, you certify that you read and understood the disclosures here and you agree to the terms of this Application.

**Secured Savings Account Application:** I request that you establish a Secured Savings Account (the “SSA”†) for the Primary Applicant in the amount of the check I have enclosed. I understand that no certificate of deposit, note, or other instrument will be issued to me to evidence the SSA and that the SSA will be subject to the rules which will be provided to me. The SSA will be established with U.S. Bank National Association upon approval of my credit card application, but I agree my check may be cashed and the funds held in trust for me without interest until the credit decision is made. If my application is not approved, the full amount of the check will be returned to the Primary Applicant at the address shown on this application. No withdrawals will be allowed from the SSA until after the Secured Card Account has been closed and repaid in full or until we have released our security interest in the SSA.

ITIN Certification: Under penalties of perjury, I certify that (1) the number shown on this application is my correct taxpayer identification number and (2) I am not subject to backup withholding because: a) I am exempt from backup withholding, or b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or c) the IRS has notified me that I am no longer subject to backup withholding and 3) I am a U.S. person (including a U.S. resident alien).

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

Security Agreement: As a condition to obtaining my Secured Credit Card (the “Secured Card Account”), I hereby grant to you a security interest in, and assign and transfer to you all rights, title, and interest in my SSA held at U.S. Bank National Association and all interest, additions, and proceeds therein to secure the payment and performance of my obligations to you associated with my Secured Card Account and all obligations to you under my Secured Card Account Cardmember Agreement. The SSA will be opened in the name of “Elan –

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(Insert applicant’s name)

Secured Credit Card Collateral Account” using my Social Security Number provided on this Application. I agree that while this security interest is in effect, you will have exclusive dominion and control and you will have the sole right and power to redeem, collect, and withdraw any part or the full amount of the SSA. If I am in default under the terms of my Secured Card Account Cardmember Agreement, I agree that you will have all rights the law allows, including the right to take funds from the SSA and apply them to my Credit Card Account balance without my further consent or notice to me.

By signing below, I agree to the terms of the Secured Savings Account application, ITIN Certification, and Security Agreement, and I agree that all agreements between you and me will be made when accepted or approved by you, and governed by the laws of the State of North Dakota and federal law.

The Internal Revenue Service does not require the Applicant’s consent to any provision of this document other than the certifications required to avoid backup withholding.

† FDIC insured

X \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_  
Signature of Applicant                      Date

X \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_\_  
Signature of Applicant      Date

The creditor and issuer of these Cards is Elan Financial Services, pursuant to separate licenses from Visa U.S.A. Inc., MasterCard International Incorporated, and American Express. MasterCard is a registered trademark of MasterCard International Incorporated. American Express is a federally registered service mark of American Express.

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