

**Interest Rates and Interest Charges**

<b>Variable Annual Percentage Rate (APR) for Purchases</b> Rates apply to purchases, balance transfers, and cash advances Visa® vigor™ Signature Rewards	<b>11.50% to 18.0%</b> This APR is based on your creditworthiness and will vary with the market based on the Prime Rate.
Penalty APR and When It Applies	<b>None</b>
Paying Interest	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 statement balance, including the promotional balance and the new purchases, by your billing due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
Minimum Interest Charge	<b>None</b>
For Credit Card Tips From the Consumer Financial Protection Bureau	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**

<b>Set-up and Maintenance Fees</b> Annual Fee Replacement Card Fee	<b>None</b> <b>\$7.00</b>
<b>Transaction Fees</b> Balance Transfer Cash Advance Foreign Transaction	<b>None</b> <b>None</b> <b>None</b>
<b>Penalty Fees</b> Late Payment Over-the-Credit-Limit Returned Payment	<b>Up to \$25.00</b> <b>None</b> <b>Up to \$25.00</b>

**Military Lending Act Disclosure:** 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 us at 1-800-866-7328 to receive oral disclosures of the Military Lending Act disclosure and a description of the payment obligation.

**How We Calculate Your Balance:** We use a method called "average daily balance (including new purchases)." See your cardholder agreement for complete details.

**Visa vigor™ Signature Rewards Rewards Program Agreement**

**How you can earn points:** You'll earn points on purchases of products and services. "Purchases" means the sum of your eligible purchase transactions minus returns and refunds, made with a card by you or an authorized user of the account. Buying products and services with your card, in most cases, will count as a purchase; however, the following types of transactions won't count as a purchase and won't earn points: cash advances, convenience checks, balance transfers, or fees of any kind, including finance charges, late fees, card replacement fees, and returned check fees.

**What you'll earn:** Earnings are calculated based on a tiered structure. Each month you will earn 1.5 points per \$1 spent up to \$1,500 in purchases, and you will earn 2 points per \$1 spent on purchases above \$1,500.

Rewards Tiers		
Tier 1	\$1 - \$1,500 monthly spend	1.5 points per \$1
Tier 2	\$1,501 and greater monthly spend	2 points per \$1

**How you can redeem your points:** Points can be redeemed for cash back, merchandise, gift cards, or travel. Cash redemptions start at 2,500 points, with no maximum on the amount you can redeem. Redeem your points at a rate of 1%, in any increment (for

example, 2,500 points = \$25.00). To redeem your points, go to CURewards.com or call Award Headquarters Member Service at 1-800-637-7728.

**Ways to earn bonus points:** We may offer you ways to earn bonus points through this program or special promotions. You'll find out more about the number of bonus points you can earn and any other terms at the time of the offer.

**Points Expiration:** Your reward points expire five years from the month in which they were earned, as long as your account remains open. Your reward points will be forfeited if your account is closed.

**Changes:** We may make changes to the program and the terms of this agreement at any time. For example, we may: add new terms or delete terms, change how you earn points, change how you redeem points, or change what you can get with your points.

**Notice of Changes:** We'll give you 30 days' notice of the following types of changes to the program or this agreement: if we add or increase fees applicable to the program, if we change the rate at which you earn points, if we limit the number of points you can earn, or if we cancel the program. We'll send this notice to you in writing, which, at our option, may be delivered to you by mail or electronically by email or through msdfcu.org. We won't provide notice when we change what you can get with your points. You understand and agree that we can make these changes at any time. You can see what you currently can get with your points when you log in to CURewards.com. Future availability of any specific items isn't guaranteed.

MERCK SHARP & DOHME FCU  
335 W. Butler Ave., Chalfont, PA 18914

CREDIT UNION TELEPHONE  
215-996-3700

CARDHOLDER CUSTOMER SERVICE  
1-866-591-6808

All charges incurred by use of the credit card are due and payable upon receipt of a periodic statement rendered for such credit card account.

**BILLING RIGHTS SUMMARY**
**In Case of Errors or Questions about Your Bill**

If you think your bill is wrong, or if you need more information about your bill, write us 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 (statement) 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 unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

**Special Rule for Credit Card Purchases:** If you have a problem with the quality of goods 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 not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50.00 and the purchase was made in your home state or within 100 miles of your mailing address.

**How We Calculate Variable Rates:** Your APR may vary. Rates are determined and adjusted monthly on the first business day by adding a Margin to the highest Prime Rate published in *The Wall Street Journal* on the first business day following the end of the quarter. The Margin is determined based on an evaluation of each member's credit history. The Margin will range from 6.65% to 14.25% based on product type.

**Visa vigor Signature Rewards**

In this credit card agreement we are Merck Sharp & Dohme Federal Credit Union ("Issuer"). You are the person or persons who applied to us for a Visa ("Issuée"). In this Agreement "card" means any Visa credit card issued to you or any authorized user by Issuer. "Cardholder" means each person to whom Issuer has issued a card. "Account" means each account Issuer maintains in Cardholder's name for credit extended under this agreement. Cardholder agrees to be bound by this agreement when he or she signs Issuer's credit card application, signs or uses a card, or permits someone else to use a card.

**1. Use of Card.** Goods and services may be purchased or leased by means of the card ("Credit Purchases") by Cardholder from any retail business establishment ("Seller") who honors the same upon the execution of a sales slip evidencing such Credit Purchase and bearing the same account number of a Cardholder embossed on the face of such card. Additionally, cash advances ("Cash Advances") may be obtained through the use of the card upon execution of a written request of a Cardholder in a form furnished to a Cardholder, from any financial institution that is a member, alone or in association with others of Visa.

**2. Visa Account Updater (VAU).** When you use your MSDFCU Visa Credit Card for reoccurring payments, such as utility bills or subscription services, Visa will automatically update your card information through the **Visa Account Updater (VAU)** service whenever your card information changes. All Visa Credit Card holders enjoy this benefit automatically; no enrollment or activation is required. **Here's how VAU works** – When your card's expiration date or card number changes (if the original card is lost/stolen or reissued), Visa will communicate your new card information directly to participating merchants that you have authorized to charge your card. VAU only applies to reoccurring Visa credit card payments, and updates are only sent to qualified participating merchants. VAU is designed to help prevent interruption of your recurring payments and possible service disruptions when your card information changes. Because not all merchants subscribe to VAU, we recommend that you notify each merchant of your new credit card number and/or expiration date to ensure your payments continue uninterrupted. VAU is provided as a free benefit to Visa cardholders. If you do not want Visa to update your payment information and wish to Opt-Out of the Visa Account Updater (VAU) Service, please contact us at 215-996-3700.

**3. Promise to Pay.** Cardholder shall be liable and agrees to pay Issuer for Credit Purchases made or for Cash Advance use extended to Cardholder or anyone else using the card unless the use of such card is by a person other than the Cardholder: (a) who does not have actual, implied, or apparent authority for such use; and (b) from which Cardholder receives no benefit.

**4. Authorized Users.** Issuer may at the request of the Cardholder issue additional cards for use by persons designated by such Cardholder as "authorized users." When authorized user signs his or her card, he or she agrees to be bound by the terms of this Agreement. Cardholder should not let anyone else use his or her card. Participating merchants and banks are not required to honor a card unless the person whose name is printed on the card presents it. Cardholder shall be jointly and severally liable and agrees to pay for all Credit Purchases and Cash Advances obtained through the use of any card by an authorized user.

**5. Annual Fee.** There is no annual fee.

**6. Statements.** Issuer will send to Cardholder, at regular intervals determined by Issuer, a statement reflecting all card transactions for the prior period. Such statement shall be deemed to be accepted by Cardholder unless Issuer is notified to the contrary in writing within 60 days of mailing such. Cardholder will pay such statement by remitting to the Issuer within 25 days of the closing date reflected on the statement either the full amount billed or, at Cardholder's option, an installment equal to at least the required minimum payment stated in paragraph seven below.

**7. Payment in Installments.** Cardholder may pay the account in periodic installments, but must pay at least the minimum payment shown on each statement by the due date shown on that statement. The minimum periodic payment required is 2% of the total new balance as shown on the Cardholder's monthly billing statement or \$10.00, whichever is greater.

Each payment will be applied first to the finance charge, then to billed Cash Advances, then to billed Credit Purchases, then to unbilled Cash Advances, then to unbilled Credit Purchases. Each credit for returned Credit Purchases will be applied first to unbilled Credit Purchases and then as a payment. Payments received before 5 p.m. will be credited on that business day. Payments received after 5 p.m. or received on a Saturday, Sunday, or government holiday shall be credited to your account on the next business day.

**8. Method of Computing the Finance Charges.** The total finance charge for a billing cycle is the finance charge imposed on Credit Purchases plus the finance charge imposed on Cash Advances.

**a) Cash Advances – Average Daily Balance (Including New Balance)** A finance charge will be imposed on Cash Advances from the transaction date. We figure the finance charge on your account by applying the periodic rate to the "average daily balance" of your account (including current transactions). To get the "average daily balance" we take the beginning balance of your account each day, add any new advances, and subtract any payments or credits, and unpaid finance charges. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of the days in the billing cycle. This gives us the "average daily balance."

**b) Credit Purchases – Average Daily Balance (Including New Purchases)** Cardholder has a grace period for repayment of balance of Credit Purchases. This means if Cardholder pays the entire new balance (Cash Advance plus Credit Purchases) that is shown on that periodic statement by the due date shown on that statement, the Issuer will not charge a finance charge on the average daily balance of the new Credit Purchases. The due date will be 25 days from the closing date of that statement. If the entire new balance shown is not paid within that 25-day period, a finance charge will be imposed on the average daily balance of Credit Purchases (including new Credit Purchases from the date of posting to the account).

We figure the finance charge on your account by applying the periodic rate to the "average daily balance" of your account (including current transactions). To get the "average daily balance" we take the beginning balance of your account each day, add any new purchases, and subtract any payments or credits, and unpaid finance charge. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

**9. Periodic Rate.** The periodic rate used to compute the finance charge on Credit Purchases and Cash Advances will be equal to 1/12 of the ANNUAL PERCENTAGE RATE (APR) applicable to your account.

**10. "PIN."** A personal identification number is assigned to you to make Cash Advances.

**11. Credit Limit.** Cardholder shall not use card to obtain Credit Purchases or loans that will increase the account's indebtedness to Issuer to an amount in excess of the limit established by Issuer. The limit established by Issuer is shown on the periodic statement.

**12. Termination.** Issuer may terminate Cardholder's privileges under this agreement at any time for any reason. Issuer will promptly send a written notice of termination to the address that it sends the periodic statements. Cardholder may terminate his or her privileges under this Agreement at any time by giving the Issuer written notice of termination and returning all cards (including authorized users' cards) or checks he or she might have. Cardholder also remains obligated to pay all amounts owed on the account, including any amounts not yet billed.

**13. Attorney's Fees and Costs.** In the event of suit to collect unpaid balances, all costs including reasonable attorney's fees will be imposed, except such costs, fees, or expenses that are prohibited by law.

**14. Additional Charges.** Additional charges may also be assessed if the Cardholder pays Issuer with a check not honored by a financial institution. Additional charges may be applied for late payments, replacement cards, and requests for copies of documentation. All such charges shall be treated as Credit Purchases for the purpose of calculating finance charges unless prohibited by law or regulation.

**15. Default.** Issuer may elect to declare all amounts owed without any notice or demand of any kind. If Cardholder is in default, Issuer also, at its option at any time, may do one or more of the following:

- Terminate or suspend Cardholder's privileges.
- Refuse to make or authorize any Cash Advances or Credit Purchases.
- Refuse to honor and return any checks drawn on Cardholder's account.
- Sue Cardholder or take any other action to collect Cardholder's account.
- Charge Cardholder's account with all reasonable costs incurred in trying to collect any amount owed under this Agreement, including reasonable attorney's fees and court costs.

**16. Bankruptcy.** Cardholder agrees that Cardholder will not use his or her card unless he or she honestly intends to repay Issuer in full the amount due under this Agreement. Upon the filing of a petition (voluntary or involuntary) under any chapter of the United States Bankruptcy Code, Cardholder agrees that he or she will not make any further use of his or her card and will promptly return all cards and checks that Issuer has provided to Cardholder.

**17. Change of Terms.** Issuer can change any of the terms in this Agreement, including, but not limited to, the maximum periodic rate, at any time. If Issuer does change the terms, Issuer will send a written notice at least 45 days prior to the effective date of the change to the address to which Issuer sends Cardholder's statements. The change in terms will not apply to Cardholder if Cardholder cancels the account before the effective date of the change. Issuer can change the terms of the account to reduce the minimum monthly payment or the finance charge on Cardholder's account at any time without giving Cardholder notice.

**18. Other Terms.** Issuer may, in Issuer's sole discretion, on any default, extend the time for payment of any installments and reduce the amount of any installments. If Cardholder is in default, no partial payments or performance by Cardholder will cure Cardholder's default or restore Cardholder's rights and privileges under this Agreement.

**19. Liability for Unauthorized Use.** You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use that occurs after the Issuer is notified, orally or in writing, of loss, theft, or possible unauthorized use of a card at:

Credit Card Customer Service  
P.O. Box 31112, Tampa, FL 33631-3112  
866-820-2939

In any case, your liability will not exceed \$50.00.