

## HOW TO COMPUTE THE FINANCE CHARGE

The FINANCE CHARGE is calculated using the daily rate factor. To determine the daily rate factor divide the annual percentage rate (APR) on your card by 365 (days in the year). Then multiply the daily rate factor, times the loan balance, times the number of days since the last transaction occurred. The sums of these calculations are then totaled, and divided by the number of days in the current billing cycle.

On our fixed rate non-grace card, cash advances and purchases are subject to a FINANCE CHARGE from the date of posting to your account until paid. There is no "free period," but you can reduce the FINANCE CHARGE by making your payment as soon as possible.

On our 28 day grace card a FINANCE CHARGE will be imposed on purchases only if you elect not to pay all purchases within 28 days from the closing date of your billing statement. A FINANCE CHARGE will be imposed on Cash Advances from the date of each advance and will continue until paid.

The Annual Percentage Rate is subject to change on the first business day of each month to reflect any change in the Index and will be determined by the Prime Rate on the last day of the previous month as published in *The Wall Street Journal* "Money Rates" table plus a margin. The Annual Percentage Rate will never be greater than 18.0%. See your account Agreement for more details.

TEAR OFF AND SEND TO CREDIT UNION

## NAME AND ADDRESS CHANGE

PLEASE CHECK YOUR NAME(S), AND ADDRESS. IF NOT EXACTLY CORRECT, COMPLETE THIS FORM AND RETURN IT TO THE CREDIT UNION OFFICE.

PLACE AN X IN FRONT OF ITEM(S) TO BE CHANGED

Member's Name \_\_\_\_\_

Joint Member's Name(s) \_\_\_\_\_

Address (including Apartment No.) \_\_\_\_\_

City and State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone (\_\_\_\_\_) \_\_\_\_\_  Business Phone (\_\_\_\_\_) \_\_\_\_\_

Signature (X) \_\_\_\_\_

## PLEASE KEEP US INFORMED OF ADDRESS CHANGES

If you've filled in a new address, please check the box on the front of this statement to ensure proper handling.

## 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: Sentinel Federal Credit Union, PO Box 700, Box Elder SD 57719. You may also contact us on the Web: [www.sentinelfcu.org](http://www.sentinelfcu.org).

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 [or electronically]. 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 why we believe the bill was 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.

### Your Rights if You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your 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 purchase.

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. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account 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 [or electronically] at: Sentinel Federal Credit Union, PO Box 700, Box Elder SD 57719. You may also contact us on the Web: [www.sentinelfcu.org](http://www.sentinelfcu.org).

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.

**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 two (2) 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 \$50.00.

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