



# First County Bank Credit Card Agreement

VISA Classic® & VISA Gold® Credit Cards

This is your agreement for your First County Bank VISA Classic Credit Card and VISA Gold Credit Card. This agreement governs your credit card account (the "account") and explains how to use it. You agree to the terms of this agreement by signing the application for the account or by using the Card or the account in any way.

As used in this agreement, the words "we" and "us" mean First County Bank, 117 Prospect Street, Stamford, Connecticut 06901, and its successors and assigns. The word "Card" means any and all credit cards issued under this Credit Card Agreement (this "Agreement").

The words "you" and "your" mean all the persons who signed an application for a card or who use the Card or the Account. The word "account" means your account with us to which charges made by you under the Agreement will be made.

"Purchases" or "Credit Purchases" mean amounts charged to your account when you use your Card or give your account number to buy or lease goods or services. "Purchases" or Credit Purchases' also mean the fees and charges which, when charged to your account, are treated as purchases and are subject to Finance Charge as described in paragraph 1(a).

The phrase "Cash Advances" means loans charged to your account that you obtain by use of your Card on your account number as described in paragraph 1(b).

## 1. How to Use Your Credit Card and Account

### (a) Credit Purchases

(i) Regular Purchases. You can use your Card to purchase or lease goods and services any place that your Card is honored. In some cases, you will sign a sales slip. However, you may also use your card to make purchases by telephone or mail order or by signing an authorization for future purchase, or via the Internet.

(ii) Transfer of Balances. You can transfer your balance or credit card accounts with other institutions to your account with us by providing written authorization to us. We will then pay off the balance by completing a "Transfer of Balance". (This is treated as a Purchase for the purpose of computing balances subject to a finance charge).

(iii) Fees. Membership fee, returned check fees, research fees, and copy fees, which are charged to your account, are treated as "Purchases" subject to finance charge.

(b) Cash Advances. You can also use your account to get the following types of cash advances (together referred to as "Cash Advances").

(i) Receive Cash. You can use your Card to get cash by presenting your Card at any of our offices or at another bank which honors your Card or at certain ATMs which accept the Card, (any such transaction will be described as a "Cash Advance" on your monthly statement).

(ii) Special Checks. We may also give you special checks for you to obtain loan advances. When a special check is posted to your account, the loan advance is treated as a "Cash Advance".

In this Agreement and on the monthly statement, we refer to all of the transactions described in paragraph 1(a) in the aggregate as "Purchases" and in 1(b) in the aggregate as "Cash Advances".

(c) Obtaining Credit Without a Card. If you give your account number to make a Purchase or obtain a Cash Advance without using your Card (such as for an Internet transaction, a mail order or a telephone purchase), you will be responsible for the amount of the Purchase or Cash Advance as if you had used the Card.

## 2. Credit Limit

Your credit limit will appear on your monthly statement as your "Credit Limit". You promise not to make Credit Purchases or obtain Cash Advances that will cause your Credit Limit to be exceeded. If you use your card to create charges in excess of your Credit Limit, we can pay these excess charges, but we do not have to. If we do, you agree to immediately, upon our request, pay us the amount of your account that is over your Credit Limit. We can also increase or decrease your Credit Limit at any time.

## 3. Authorizations

Credit Purchases above certain amounts and Cash Advances obtained by presenting your Card to us or another bank that honors your Card require our prior approval. Our prior approval may be required in other circumstances as well. These approvals are called "authorizations". We may limit the number of authorizations we will give on any one day.

At times when our authorization system is not functioning, we may not be able to give our approval to a transaction, even though the transaction would not cause your Credit Limit to be exceeded. For security reasons, we cannot explain the details of how our authorization system works. You agree that neither we nor our authorization agent shall be liable for not giving an authorization in such cases.

## 4. Promise to Pay

You promise to pay the full amount of all Credit Purchases, Cash Advances, Finance Charges, late charges, and any and all other charges or amounts that may be due under this Agreement.

## 5. Statements

In general, we will send monthly statements to you. (The statement is sometimes also called a "bill") We send the statement at least 21 days before any minimum payment is due. The total outstanding balance at the beginning of the monthly billing cycle is called the "Previous Balance" The total outstanding balance at the end of the billing cycle is called the "New Balance".

## 6. When Finance Charge Begins

(a) Finance Charges on Cash Advances start to run on the day that you obtain a Cash Advance, or on the first day of the billing cycle during which a Cash Advance is posted to your account, whichever is later. Such Finance Charges will continue to accrue (that is, continue to run) until the date of payment.

(b) Finance Charges on Credit Purchases will occur only if you do not pay the entire New Balance shown on your prior monthly statement within the "grace period" of 25 days after we send you that statement. To avoid incurring a Finance Charge on the Balance of Credit Purchases, you must pay the entire New Balance on or before the "Payment Due Date", each as shown on the front of the first page of that statement.

## 7. How the \*\*Finance Charges\*\* Are Figured

We figure \*\* Finance Charges\*\* for Cash Advances and Credit Purchases separately for each billing cycle, based on multiplying a monthly periodic rate times a balance subject to Finance Charges.

(a) Cash Advances – Average Daily Balance (including New Cash Advances):

To figure the Average Daily Balance for Cash Advances, we divide the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance in a billing cycle is determined by adding to the Previous Balance (for Cash Advances) any new Cash Advances (as of the date described in the first sentence in paragraph 6(a)), and subtracting any payments as received, or credits as posted to your account, as of that date. Then we multiply the Average Daily Balance for Cash Advances by the applicable monthly periodic rate for cash advances.

(b) Credit Purchases – Average Daily balance (excluding new credit purchases):

To figure the Average Daily Balance for Credit Purchases, we divide the sum of the daily balances during the billing cycle by the number of days in the cycle. To get the daily balance for Purchases we take the Previous Balance (for Purchases) and subtract any payments as received or credits posted to your account. Then we multiply this average daily balance for Credit Purchases by the applicable monthly periodic rate for purchases.

(c) We determine the \*\*Finance Charge\*\* for cash advances in two ways.

First, we multiply the Average Daily Balance for Cash Advances by a monthly periodic rate of:

For VISA Gold – monthly periodic rate **1.50%** \*\*Annual Percentage Rate\*\* **18%**

For VISA Classic – monthly periodic rate **1.50%** \*\*Annual Percentage Rate\*\* **18%**

Second, we calculate a \*\*Finance Charge\*\* consisting of a transaction fee equal to two percent (2%) of each advance but not less than \$2.00 or more than \$5.00 per cash advance. The sum of the interest charge and the transaction fee will equal the total Finance Charge for cash advances.

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### (d) Interest Rate for Purchases

For VISA Gold. The **\*\*Annual Percentage Rate\*\*** is **14.50%** with a corresponding monthly periodic rate of **1.20%**.

For VISA Classic. The **\*\*Annual Percentage Rate\*\*** is derived by The Wall Street Journal (Eastern edition) plus a margin:

We will use the "Prime Rate" published in The Wall Street Journal (Eastern Edition). For a billing cycle ending in any month, we use the prime rate published on the first business day following the fifteenth day of the preceding month. This rate goes into effect on the first day of the billing cycle. "Prime Rate" is shown under the designation "Money Rates" as "Prime Rate" or "base rate on corporate loans posted by at least 75% of the nation's 30 largest banks", or similar words. (We call it "Prime").

To this Prime, we add a margin of **5.90** percentage points.

There is a minimum **\*\*Annual Percentage Rate\*\*** of **5.90%** and a maximum **\*\*Annual Percentage Rate\*\*** of **17.90%**. Within such range, the Annual Percentage Rate will increase from time to time if Prime, as determined above for the most recent billing cycle, exceeds Prime, as so determined for the immediately preceding billing cycle; the Annual Percentage Rate will decrease from time to time when the reverse is true for any particular month.

(e) Minimum Finance Charge. If any Finance Charge for a billing cycle is less than **50¢** we will charge you a minimum **\*\*Finance Charge\*\*** of **50¢**. This minimum Finance Charge will be in lieu of, and not in addition to, the Finance Charge calculated using a monthly periodic rate.

## 8. Monthly Payments and Place of Payments

You can pay off your Credit Purchases and Cash Advances in full each month or you can pay in monthly installments. If you decide to pay in monthly installments, your minimum payments will be (i) an amount equal to 4.00% of your New Balance or \$50.00 for VISA Gold and \$10.00 for VISA Classic, whichever is greater, or if your New Balance is less than \$50.00 for VISA Gold or \$10.00 for VISA Classic, your total New Balance plus (ii) any amount past due.

### Place of Payment

You can deliver or mail your payment together with the upper portion of your billing statement to First County Bank, at 117 Prospect Street, Stamford, Connecticut 06901, or whatever address is described under "Make Checks Payable To" on your bill. Additionally, you may make payments in person at any one of our branch offices, and any such payment received prior to the close of business of such office will be considered received on the date on which you make payment. Payment by any other method may result in a delay in crediting your payment of up to 5 days.

## 9. Late Charges

If we do not receive at least your monthly minimum payment by the close of business on the due date shown on your monthly statement, we can charge you a late charge. This late charge is the greater of 5% of the delinquent amount or \$10.00.

## 10. Not Secured Credit

Your account is not secured credit. We have no security for the account, regardless of any other agreement you may have with us.

## 11. Entire Balance Due

We can require immediate payment of all amounts due if:

- (a) You miss a payment, exceed your Credit Limit or break any other promise under this Agreement.
- (b) You gave us false or misleading information or an invalid signature on your application; or
- (c) You become insolvent or bankrupt, or we have reason to believe that you will not be able to repay us.

## 12. Collection Costs

You agree to pay any collection costs we incur in collecting your account, including court costs, as allowed by law. If we refer your account to a collection attorney who is not a salaried employee, you agree to pay reasonable attorneys' fees, to the extent permitted by law.

## 13. Ownership of Cards

Cards issued to you remain our property. They must be surrendered to us or a merchant or bank, acting at our request, immediately on demand.

#### 14. Membership Renewal Fee

A non-refundable Membership Renewal Fee for each account (not for each card) is charged as a Purchase in January of each year. This Membership Renewal Fee will appear on the monthly statement for that billing cycle and is payable as any other purchase. We will give you notice of each upcoming renewal on or with your statement for the immediately preceding billing cycle. For new accounts opened after that time, the Membership Renewal Fee will be pro-rated for the balance of the calendar year.

Membership Renewal Fee:

VISA Gold	\$45.00
VISA Classic	\$25.00

#### 15. Service Charges

We can charge you service charges to your account as follows:

(a) Each time any check you give us in payment of your account is returned for any reason. This is called a “returned check fee”.

VISA Gold	\$17.00
VISA Classic	\$20.00

(b) \$7.50 per half hour for assembling information you request about your account, (except no charge will be made for assembling information or providing copies requested to resolve a written billing error described in Section 24). This charge is called a “research fee”.

(c) \$4.00 each time you request a copy of any monthly billing statement or sales draft (except that no charge will be made for providing copies requested to resolve a written billing error inquiry as described in Section 24). This charge is called a “copy fee”.

#### 16. Change of Address

We will mail monthly statements and notices to you at the most recent address you have given us.

If you move, you must give us your new address. Please check the box on the reverse side of the envelope that contains the monthly statement and print your correct address in the space provided so we can change our records.

#### 17. Use of Your Account by Others

Upon your written request, we may issue additional Card(s) to any person(s) you authorize to use your account. We will require anyone to whom we issue a card to be bound by this Agreement. You promise to pay for all Credit Purchases or Cash Advances charged by anyone you authorize to use your account.

If you want to end someone else’s authority to use your account, you must inform us in writing. You must also cut in half and return to us any cards for your account which that person has. Write to us at: First County Bank, 117 Prospect Street, Stamford, Connecticut 06901. Until you do both of these things, you agree that any changes made by that person are considered to be authorized.

#### 18. Lost or Stolen Cards and Unauthorized Use

“Unauthorized Use” means the use of your Card by a person who does not have the actual, implied or apparent authority for such use and from which you receive no benefit. Do not use you Card after you have notified us of the loss, theft, or possible Unauthorized Use of your card.

If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you should call us immediately at any time of day at 1(800) 735-0865 or write to us immediately at First County Bank, 117 Prospect Street, Stamford, Connecticut 06901.

Generally, you will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability will not exceed \$50.

If you act in a fraudulent manner, we can charge you any amount as allowed by law.

#### 19. Cancellation

We can cancel your account at any time by telephone or by writing to you at the address shown on our records. You can cancel your account by writing to us at First County Bank, 117 Prospect Street, Stamford, Connecticut 06901. If your

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account is cancelled, you are required to pay everything you owe us immediately, including any amounts that have not been billed to you yet. You are also required to return all Cards we have given you.

### **20. Change in Terms**

We may, subject to any legal restrictions, change the terms of this Agreement. If we make a “significant change in account terms”, as defined in applicable law, we are generally required to provide you with written notice of such change at least 45 days before the change becomes effective. A significant change in terms would include, among other things, a change to a fixed annual percentage rate, an increase in the required minimum periodic payment, and changes to certain fees and charges. In some cases, you may have the right to reject a particular change in terms, in which case we will inform you of that right and what will happen if you do reject the change, which may include the closing of your account.

### **21. Use of Your Account Outside of the USA**

You can use your Card outside of the United States to purchase goods or services or to get cash. If the transaction does not occur in U.S. dollars, then the amount of what you bought or leased, or the cash you received, will be changed to U.S. Dollars. This change will be made by a bank that receives the “sales slip” or “cash advance draft”. Since this may not happen for a few days, the “exchange rate” may be different than it was on the day you made the purchase or lease or got cash. As the exchange rate, VISA will use either the (i) wholesale market rate, or (ii) the government mandated rate, in effect one day prior to the transaction processing date and increased by one percent.

### **22. Illegal Transactions**

You agree not to engage in any illegal transactions with your Card, including without limitation gambling in any location where gambling is illegal.

### **23. Credit Inquiries**

To the extent allowed by law, we can give information about your account in response to legitimate credit inquiries.

### **24. What Law Governs this Agreement**

The laws of the State of Connecticut will apply to this Agreement.

### **25. Questions About Monthly Billing Statements**

You may ask questions concerning the billing statement by either writing to First County Bank, 117 Prospect Street, Stamford, Connecticut 06901, or by calling the telephone number that appears on your statement and asking for the Customer Service Department during normal business hours Monday through Friday (7:00 a.m. to 6:00 p.m.) and Saturday (7:00 a.m. to 11:00 a.m.). However, to ensure protection of your billing rights, you must comply with the following section.

### **26. 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:

First County Bank  
117 Prospect Street  
Stamford, Connecticut 06901

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:

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- 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 feel 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 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 \$50.00 (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.)

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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 at:

First County Bank  
117 Prospect Street  
Stamford, Connecticut 06901

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.

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January 2010