

**Spero Financial Federal Credit Union VISA® Credit Card Account Opening Disclosure**

PO Box 10708, Greenville, SC 29603 Ph: 800-922-0446

**Interest Rates and Interest Charges**

<b>ANNUAL PERCENTAGE RATE (APR) for Purchases</b>	<b>6.90%</b> Introductory Rate <sup>2</sup> for First 6-Months After 6-Months <b>your APR will be 13.65% to 18.00%</b> based on your creditworthiness. <sup>3</sup> This APR will vary with the market based on the Prime Rate. <sup>1</sup>
<b>APR for Balance Transfers</b>	<b>Your APR is 13.65% to 18.00%</b> based on your creditworthiness. <sup>3</sup> This APR will vary with the market based on the Prime Rate. <sup>1</sup>
<b>APR for Cash Advances</b>	<b>Your APR is 13.65% to 18.00%</b> based on your creditworthiness. <sup>3</sup> This APR will vary with the market based on the Prime Rate. <sup>1</sup>
<b>Penalty APR and When It Applies</b>	<b>18.00%</b> <sup>2</sup> This APR may be applied to your account if you: <ul style="list-style-type: none"><li>(1) Make a Late Payment</li><li>(2) Go Over Your Credit Limit</li><li>(3) Make a Payment that is Returned; or</li><li>(4) Do any of the above on Another Account You have with Us.</li></ul> <b>How Long will the Penalty APR Apply?</b> <sup>2</sup> If your APRs are increased for any of these reasons, the Penalty APR will apply until you make six consecutive minimum payments when due; and you do not again default on these conditions during this time.
<b>Paying Interest</b>	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 balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
<b>Minimum Interest Payment</b>	\$0.00
<b>Consumer Financial Protection Bureau's Credit Card Tips</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="https://www.consumerfinance.gov/learnmore">https://www.consumerfinance.gov/learnmore</a> .

**Fees**

<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	
Cash Advances	0.00% of the amount advanced for domestic advances
Balance Transfers	0.00% of the amount transferred
Application Fee	None
Card Reissue Fee	None
Card Replacement Fee	\$10.00 for each card
Research and Copying Fee	\$15.00 per hour for research and \$4.00 for each copy
Card Recovery Fee	\$65.00
PIN Replacement Fee	\$3.00
Emergency Card Replacement Fee (Call 1-800-VISA-911)	\$100.00
Stop Payment on a Convenience Check	\$25.00

Fees (continued)	
<b>Penalty Fees</b>	
Late Payment Fee	Spero Financial will charge your account a late payment fee for each billing period in which your minimum payment is not received within ten (10) days of your payment due date based on the following schedule: \$10.00 late fee for balances less than \$100.00; \$15.00 late fee for balances \$100.00 to \$999.99; and \$25.00 late fee for balances \$1,000.00 and up.
Over the Limit Fee	\$0.00
Charge Back Fee	\$8.00 for each returned payment

<sup>1</sup>Variable Rate Information: The rate for Purchases, Balance Transfers and Cash Advances is determined by adding a margin of 6.65%-14.65% to Prime Rate. Your APR may vary. Variable Rate Feature: The Visa Credit Cards have a variable rate feature meaning that the Annual Percentage Rate (corresponding to the periodic rate) and the term of your Visa loan may change due to interest rate fluctuations. The Annual Percentage Rate (APR) includes only interest and no other costs.

**How we will calculate Your Balance:** We will use a method called "average daily balance" (including new purchases). See your account agreement for more details.

<sup>2</sup>**Loss of Introductory APR:** We will end your introductory APR and apply the Penalty Rate if you make a Late Payment.

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

**Note: The credit union will acquire a security interest in the property purchased with your credit card; and collateral securing other loans with us may also secure this account. Also, you are giving us a security interest in your shares and other deposits in the credit union.**

The information about the costs of the card is accurate as of 11/2/2022.

The information may have changed after that date. To find out what may have changed, call 800-922-0446, visit [www.spero.financial](http://www.spero.financial) or write Spero Financial, P.O. Box 10708, Greenville, SC 29603.

<sup>3</sup>Creditworthiness is based on many factors including but not limited to: credit history and ability to repay.

<sup>2</sup>Spero Financial Federal Credit Union will adjust the interest rate on your account whenever your account is 60 days past due. We will change your interest rate to a fixed rate of 18.00% Annual Percentage Rate (APR), which is a monthly periodic rate or 1.50% on the first day of the billing cycle following the cycle that was 60 days past due plus the required notification period. After six (6) consecutive billing cycles of your account being paid pursuant to the terms of your agreements with the Credit Union, we will change the interest rate to the rate that is then applicable to your account, which will become effective on the first day of the billing cycle following the sixth consecutive billing cycle.

**Military Lending Act Covered Borrower:** A covered borrower is identified by the Military Lending Act as someone that at the time of loan origination is a member of the armed forces serving on active duty, active Guard duty, or reserve duty. A dependent of someone on active duty is also a covered borrower under the Military Lending Act.

**Notice of Military APR:** 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 on active duty or active Guard or Reserve duty and his/her dependent(s) may not exceed an annual percentage rate of 36% for certain types of consumer loans. 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).

According to Part 232 of Title 32 of the Code of Federal Regulations for Limitations on Terms of Consumer Credit Extended to Service Members and Dependents, a creditor is required to provide a covered borrower an oral disclosure relating to the extension of credit.

**You may obtain your complete oral disclosure by calling us toll-free at: 1-800-922-0446 and choose option 2 then option 4.**

Upon activation, the cardholder acknowledges receipt of a copy of the MILITARY APR DISCLOSURE STATEMENT and one copy of the Federal Truth in Lending Disclosure Statement, all given by lender in compliance with Truth in Lending Simplification and Reform Act of 1980 (Public Law 96-221) and the Military Lending Act.