

## ACCOUNT OPENING DISCLOSURES—MERRICK SECURED

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Purchases	<b>22.70%</b> Your APR will vary with the market based on the Prime Rate.*
APR for Cash Advances	<b>27.70%</b> Your APR will vary with the market based on the Prime Rate.*
Paying Interest	Your Payment Due Date is at least 25 days after the close of each Billing Cycle. We will not charge you interest on Purchases if you pay your entire New Balance by the Payment Due Date each month. We will begin charging interest on Cash Advances on the transaction date.
Minimum Interest Charge	If you are charged interest, the charge will be no less than \$1.00
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>.</b>
Fees	
<b>Set-up and Maintenance Fees</b>	NOTICE: Some of these set-up and maintenance fees will be assessed before you begin using your card and will reduce the amount of credit you initially have available. For example, if your minimum credit limit is \$200, your initial available credit will be only about \$164.  You may still reject this plan, provided that you have not yet used the account or paid a fee after receiving a billing statement. If you do reject the plan, you are not responsible for any fees or charges.
· Annual Fee	<b>\$36</b> the first year. Billed \$3 dollars per month thereafter.
· Account Set-up Fee	<b>\$0</b>
<b>Transaction Fees</b>	
· Cash Advance	Either <b>\$10</b> or <b>4%</b> of the amount advanced, whichever is greater.
· Foreign Transaction	<b>2%</b> of each transaction in U.S. Dollars.
<b>Penalty Fees</b>	
· Late Payment	Up to <b>\$40</b>
· Over Limit	<b>\$0</b>
· Returned Payment	Up to <b>\$40</b>

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

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

**Annual Percentage Rates:** Daily Periodic Rate for Purchases .06219%; Daily Periodic Rate for Cash Advances .07589%.

**Variable Rate Information:** Purchase Margin 14.20 percentage points; Cash Advance Margin 19.20 percentage points. Your APR for Purchases and Cash Advances may vary. The rate is determined by adding the appropriate margin shown to the Prime Rate\*. If the Prime Rate\* increases, your APR will increase accordingly, with no cap. An increase in your APR will result in an increase of your minimum payment amount.

\*"Prime Rate" means the prime rate of interest published on the last business day of each month in *The Wall Street Journal* (or a comparable rate if *The Wall Street Journal* ceases publication).

**Security Deposit:** The credit limit assigned to the Account will be equal to the amount of your security deposit, which can be between \$200 and \$3,000. **The application submitted will not be complete until funds for the security deposit have been collected by Merrick Bank.** Funds must be received within 20 days to complete the application process, incomplete applications will be declined. Approved applicants will not be allowed to make transactions using the security deposit account. The security deposit does not pay interest and will be available for withdrawal only after your credit card account has been closed and all amounts owing have been paid in full.

**Minimum Payment:** All past-due amounts, any Annual Fee billed monthly, any Additional Card Fee billed monthly plus the greater of the following amounts: (i) 1% of your New Balance plus Late Fees, Cash Advance Transaction Fees, Over Limit Fees, Returned Payment Fees, and Interest Charges billed during the Billing Cycle for which the Minimum Payment is calculated, as shown on that periodic statement, rounded to the next-higher dollar; or (ii) \$35. If the New Balance is less than \$35, the Minimum Payment will be the total amount owed.