



Earn Reward Points with your...

Visa® Business Platinum Credit Card

Langley Federal Credit Union
Attn: Commercial Lending Department
721 Lakefront Commons
Newport News, VA 23606
Phone: (757) 224-4777 Fax: (757) 224-4720

Please provide the following supporting information with this application:

Business Tax Return for most recent fiscal year

- Note: If Tax Returns are > 90 days old, Interim Financial Statement is required.

Business Summary/Plan for startup (< 12 months) businesses

Personal Tax Returns for startup (<12 months) businesses

Meeting minutes authorizing individual(s) to borrow on behalf of Organization OR By-laws (For Non-Profit or Not-For-Profit Organizations)

Business Member Number _____

A. Credit Line Request

Amount of credit requested \$ _____
 Increase my current limit to \$ _____

If card is to be secured:

Share Pledge
 Acct # _____ - _____

Complete this section for all individual cardholders (i.e. Authorized Users).

Authorized User #1	Authorized User #2	Authorized User #3
_____ First Name / Middle Initial / Last Name	_____ First Name / Middle Initial / Last Name	_____ First Name / Middle Initial / Last Name
<input type="checkbox"/> Check if Principal Officer or Partner	<input type="checkbox"/> Check if Principal Officer or Partner	<input type="checkbox"/> Check if Principal Officer or Partner
Social Security # : _____	Social Security # : _____	Social Security # : _____
Credit Limit \$ _____	Credit Limit \$ _____	Credit Limit \$ _____

B. Borrower Information:

Business Legal Name _____ DBA Name (if any) _____
 Street Address (no P.O. Box) _____ City _____ State _____ Zip _____
 Mailing Address (if different) _____ City _____ State _____ Zip _____
 Business Phone (_____) _____ ext. _____ Cell Phone (_____) _____ Fax Number (_____) _____
 Federal Tax ID # _____ Email Address _____ Website Address _____
 Code Word _____ (Owner must furnish this information to all card holders)
 Type of Organization: Sole Proprietorship Partnership Limited Partnership Limited Liability Company
 Corporation Association/Organization/Non-Profit Organization
 Industry/Business Type: Manufacturer Wholesaler Retail Service Other _____
 Date Established _____ Years in Industry _____ Number of Employees _____
 Describe Your Product or Service: _____
 Gross Annual Sales \$ _____ Annual Net Profit \$ _____
 Is your business a franchise? Yes No Affiliate/Subsidiary _____
 If yes, please provide a copy of the Franchise Agreement, Franchiser's FTC Disclosure Statement & Franchiser's Financial Statement.

C. Sources of Income

Importance Notice to Individuals

ALIMONY-CHILD SUPPORT: The inclusion of alimony, separate maintenance, or child support as income is voluntary and need not be revealed if you do not wish to have it considered in evaluating this application.

GROSS ANNUAL INCOME	APPLICANT	GUARANTOR OR CO-APPLICANT #1	GUARANTOR OR CO-APPLICANT #2	TOTAL	SPOUSE (IF APPLICABLE)
Net Sales					
Base Salary					
Overtime					
Bonus / Commissions					
Dividends / Interest					
Net Rental Income (Investment Real Estate)					
Itemized Other:					
1.					
2.					
3.					
4.					
TOTAL ANNUAL INCOME					

D. Business Debt (attach additional sheets if necessary)

List all leases, guaranties, commitments, contingencies, or any other debts not listed on the financial statement (including operating leases) on a separate sheet of paper.

To Whom Payable	Original Amount	Original Date	Current Balance	Monthly Payment	Interest Rate	Maturity Date	Collateral Pledged

E. Current Checking/Savings Account(s)

Financial Institution Name	Phone Number	Account Type	Account Number	Balance

F. Ownership/Management Information (List all owners of applicant and affiliates/subsidiaries)

For all officers, proprietors, general partners, owners, and all those individuals **guaranteeing** the loan request, please complete the following:

- Name _____ Soc. Sec. No. _____ Title _____ % Ownership _____
Home Address _____
- Name _____ Soc. Sec. No. _____ Title _____ % Ownership _____
Home Address _____

STATEMENT OF FINANCIAL CONDITION – GUARANTOR/CO-APPLICANT#1			
ASSETS	(\$)	LIABILITIES	(\$)
Cash on Hand In LFCU		Debts Owed to Banks	
Deposits in Other Institutions		Debts and Accounts Owed to Others	
Notes and Accounts Due Me Collectible		Real Estate Mortgages	
Cash Value of Life Insurance		Taxes Accrued But Unpaid	
Real Estate		Taxes Paid Through:	
Partnerships		City & County: Year __	
Stocks, Bonds, Security Accts		State: Year _____	
Vehicles (Make/Model/Year):		Federal: Year _____	
Other Assets:		Other Liabilities:	
		Total Liabilities	
Total Assets		Net Worth	

STATEMENT OF FINANCIAL CONDITION – GUARANTOR/CO-APPLICANT#2			
ASSETS	(\$)	LIABILITIES	(\$)
Cash on Hand In LFCU		Debts Owed to Banks	
Deposits in Other Institutions		Debts and Accounts Owed to Others	
Notes and Accounts Due Me Collectible		Real Estate Mortgages	
Cash Value of Life Insurance		Taxes Accrued But Unpaid	
Real Estate		Taxes Paid Through:	
Partnerships		City & County: Year __	
Stocks, Bonds, Security Accts		State: Year _____	
Vehicles (Make/Model/Year):		Federal: Year _____	
Other Assets:		Other Liabilities:	
		Total Liabilities	
Total Assets		Net Worth	

- | | | |
|--|------|----|
| 1. Have any owners, managers, guarantors, officers presently been charged under indictment, on parole, or on probation? | Yes* | No |
| 2. Have any of the above ever been charged with, or arrested for, any criminal offense other than a minor motor vehicle violation? | Yes* | No |
| 3. Have any of the above listed ever been convicted of any criminal offense other than a minor motor vehicle violation? | Yes* | No |
| 4. Has your business, or have any principals of the business, been involved in a bankruptcy or insolvency proceeding? | Yes* | No |
| 5. Is your business, or are any of the principals of the business, currently involved in any pending judgments, claims, or lawsuits? | Yes* | No |

* If you answered yes to any of the above, please furnish details on a separate sheet.

G. Acceptance of Visa Agreement, Authorized Signatures and Guaranty:

By signing below, I/we certify that the information on this application is true and correct. Upon approval of my/our Visa Business Platinum credit card, I/we agree to the terms and conditions included with this application and in the Visa Agreement and Disclosures for Visa Business Platinum credit cards which was provided. I/we authorize Langley Federal Credit Union (LFCU) to check my/our individual credit and employment history or any other information provided. The undersigned acknowledges that all supporting information included with this application will remain the property of LFCU. The undersigned further agrees to notify LFCU of any material changes in the information provided.

On behalf of the entity and individually as applicable, I/we further grant to credit union the right to share this information with third parties as reasonable in the normal course of business including sharing this information with third parties for purposes of credit investigations, underwriting the loan, credit reporting and/or collections. Borrower agrees to pay any fees charged by the credit union for processing this application and other related expenses whether the application is approved or denied. You promise that the credit you are applying for is for a business purpose. By signing below or by using your card, you understand that either of those actions will constitute acknowledgment of receipt and agreement to the terms of the credit card agreement and disclosures.

Guaranty: By signing this Agreement the undersigned intend to induce Credit Union to make, renew, or extend credit to the Borrower, under the credit card account in question, the undersigned personally and unconditionally guaranty the prompt payment when due to the Credit Union, and any other holder of the above Agreement of the entire amount owing on the Agreement if the Borrower defaults in payment or performance of any obligations to the Credit Union. The undersigned hereby waives any notices regarding the agreement of this guaranty, and the signed guarantor(s) agrees that Langley Federal Credit Union may report the undersigned's liability for and the status of the account to credit bureaus and others that may lawfully receive such information. Guarantor(s) agrees that personal credit history of the undersigned guarantor(s) may be used in making credit decisions and consumer and other reports on the undersigned guarantor(s) may be obtained from time to time.

Authorized User/Signer:

<u>X</u>	_____	_____	_____	_____
Signature	Printed Name	Title	Date	Card Limit
<u>X</u>	_____	_____	_____	_____
Signature	Printed Name	Title	Date	Card Limit

Guarantor(s):

<u>X</u>	_____	_____	_____
Signature	Printed Name	Title	Date
<u>X</u>	_____	_____	_____
Signature	Printed Name	Title	Date

H. For Share Secured VISA Business Platinum Card Only.

Share Pledge Agreement: In reliance upon the extension of credit, the Credit Union relies upon and the undersigned's grant to the Credit Union a lien on all amounts deposited by the borrower or individually to the Credit Union now or in the future to secure any amounts owed on this account, as security for the credit card account extended pursuant to this Agreement. This pledge will secure all obligations owed at the time of the pledge or which arise thereafter. "Shares" for the purpose of this pledge means all deposits in any share savings, share certificate, whether jointly or individually held -- regardless of contributions, that you have on deposit now or in the future, all of which are deemed "general deposits," for the purpose of your pledge.

<u>X</u>	_____	_____	_____
Signature	Printed Name	Title	Date
<u>X</u>	_____	_____	_____
Signature	Printed Name	Title	Date

Internal Use Only

App. Rec'd _____ / _____ / _____ Verified Signature (Branch & Initials/#) _____ ID Verified _____

Limit approved: \$ _____ Rate: _____ Approved By: _____ Date: _____

Processed By Support Services (Initials/#) _____ Date: _____

BUSINESS CREDIT CARD ADDENDUM

This addendum is incorporated into and becomes part of your LOANLINER® Business Credit Card Agreement.
Please keep this attached to your LOANLINER® Business Credit Card Agreement.

CREDIT CARD NAME: **Business Visa Platinum**

EFFECTIVE DATE: **November 1, 2019**

REPLACES ADDENDUM DATED: **September 20, 2019**

CREDIT LIMIT: \$

VARIABLE RATE

INTEREST RATE

Purchases:	9.00%-18.00%
Cash Advances:	9.00%-18.00%
Balance Transfers:	9.00%-18.00%

Your Interest Rate is based on certain credit-worthiness criteria. Your interest rate may be reviewed annually based on credit history.

VARIABLE RATE

Name of Index: **Prime Rate**
Date the Index is Determined: **First 1st day of next cycle**
Effective Date of Index: **One Statement Cycle Date**
Current Index Value: **4.750%**

Margins (Amount of percentage points by which Index will be increased to determine the Interest Rate):

Purchases: **4.00 - 12.50** percentage points
Cash Advances: **4.00 - 12.50** percentage points
Balance Transfers: **4.00 - 12.50** percentage points
Penalty Rates: **4.00 - 12.50** percentage points

Floor and/or Ceiling: **Ceiling of 18.00%**

Your Interest Rate is variable and may change automatically from time to time according to the variable rate terms set forth in this Addendum.

OTHER FEES

Over the Limit Fee: \$25.00	Foreign Transaction Fee: 1% of transaction amount
Returned Check Fee: \$25.00	Late Payment Fee: \$25.00
Document Copy Fee: \$2.00	Balance Transfer Fee: 3% of each balance transfer amount
Unreturned Card Fee: \$25.00	Cash Advance Fee: 3% of each cash advance amount
Card Replacement Fee: \$5.00	

Balance Transfers: We may permit you to transfer the balance of an account that you owe to another creditor to your account with us. If we approve a balance transfer, finance charges will be calculated and will accrue according to the same method as for cash advances.

Over the Limit Fee: You may be charged a fee as disclosed above on a statement date if your new balance on that date, less any fees imposed during the cycle, is more than 110% over your credit limit. You will be charged the fee each month until your new balance on the statement date, less any fees imposed during the cycle, is BELOW your credit limit.

Variable Rate: The Interest Rate for purchases, cash advances, balance transfers and any penalty rate is subject to change and is based on an Index rate plus additional percentage points, called the "Margin", which is added to the Index rate.

The Index for your account is **4.750%** and may change each statement cycle. The Index for your account is the highest U.S. Prime Rate as published in the Wall Street Journal "*Money Rates*" table on the last publication date of each month and will change on the first day of the next billing cycle following the Index publication date.

If this Index ever becomes unavailable, the credit union will choose a new Index which is based upon comparable information.

The Margin may be different for purchases, cash advances, balance transfers and any penalty rate. The Margins and Interest Rate applicable to your account are disclosed in this Addendum and may be subject to minimum and maximum Interest Rates. In any case the Interest Rate will never be greater than the maximum amount permitted by law. Any increase in the Interest Rate will take the form of additional payments.

Method for Computing the Balance for Purchases: Average Daily Balance (Including New Purchases)

Card Replacement Fee: You will be charged a fee as disclosed above for each replacement card that is issued to you for a lost or stolen card. You will be charged a fee of **\$25.00** for the second (2nd) request in 12 consecutive months.

Late Payment Fee: You will be charged a fee as disclosed above for a late payment if you are 15 or more days late in making a payment.

Unreturned Card Fee: If your account is subject to an Unreturned Card Fee, the fee will be added to your account when any cards not surrendered at our request for over limit delinquency or any other reason set forth on the Addendum accompanying this Agreement.

Collection Costs: You agree to pay all costs of collecting the amount you owe under this agreement, including court costs and reasonable attorney's fees.

Minimum Payment: Your monthly payment will be **2.50%** of your total new balance at the end of the statement cycle date or **\$25.00**, whichever is greater plus outstanding unpaid fees and charges, all prior unpaid payments and any amount that exceeds your credit limit.



BUSINESS CREDIT CARD AGREEMENT

This Business Credit Card Agreement ("Agreement") includes this document, any letter, card carrier, card insert, addendums, any other document accompanying this Agreement, any application that you signed or submitted to the credit union, and any notification of changes to this Agreement. The words "you" and "your" mean each person, each business or organization ("organization"), and each officer or owner of the organization who agrees to be bound by this Agreement as set forth below. The words we, our, us and "credit union" means the credit union whose name appears on this Agreement or anyone to whom the credit union transfers this Agreement. The word "card" means the Visa business credit card you receive from the credit union and any duplicates, renewals, or substitutions the credit union issues to you. The word "account" means the credit card line of credit account the credit union approves for you that is subject to this Agreement.

1. PERSONS BOUND. By signing (in ink, electronically or digitally) any business loan application stating your agreement to be bound by this Agreement or by using the card or account we issue to you, or by authorizing an employee to use the card or account we issue to you, you agree to be bound by the terms of this Agreement. If you are an officer or owner obtaining an account for your organization, you agree to the terms of this Agreement in your personal capacity as well as your capacity as an officer or owner authorized to bind the organization to this Agreement.

2. USING YOUR ACCOUNT. If you are approved for an account, the Credit Union will establish a line of credit for you. The amount of your credit limit is set forth on the Addendum accompanying this Agreement. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus "other charges") that you will have outstanding on your account at any time. If you exceed your credit limit, you must pay the amount you are over your limit plus any fees and unpaid finance charges before payments will begin to restore your credit limit. In addition, a fee may be imposed for exceeding your credit limit. You may request an increase in your credit limit only by a method acceptable to the credit union. The credit union may increase or decrease your credit limit, refuse to make an advance and/or terminate your account at any time for any reason not prohibited by law. If you are permitted to obtain cash advances on your account, we may from time to time issue convenience checks to you that may be drawn on your account. Convenience checks may not be used to make a payment on your account balance. If you use a convenience check it will be posted to your account as a cash advance. We reserve the right to refuse to pay a convenience check drawn on your account for any reason and such refusal shall not constitute wrongful dishonor.

You may request that we stop the payment of a convenience check drawn on your account. You agree to pay any fee imposed to stop a payment on a convenience check issued on your account. You may make a stop payment request orally, if permitted, or in writing. Your request must be made with sufficient time in advance of the presentment of the check for payment to give us a reasonable opportunity to act on your request. In Addition, your request must accurately describe the check including the exact account number, the payee, any check number that may be applicable, and the exact amount of the check. You may make a stop payment request orally but such a request will expire after 14 days unless you confirm your request in writing within that time. Written stop payment orders are effective only for six (6) months and may be renewed for additional six month periods by requesting in writing that the stop payment order be renewed. We are not required to notify you when a stop payment order expires. If we re-credit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check or draft and to assist us in any legal action. You agree to indemnify and hold us harmless from all costs and expenses, including attorney's fees, damages, or claims, related to our honoring your stop payment request or in failing to stop payment of an item as a result of incorrect information provided to us or the giving of inadequate time to act upon a stop payment request.

3. STATEMENT OF BUSINESS PURPOSE. You agree that you have represented to us that you are obtaining your account for business purposes that all purchases, cash advances, balance transfers, use of any convenience checks issued on your account and any other use of your account will only be for a business purpose. You agree that you will never use your account for any personal, household or family purposes.

4. USING YOUR CARD. You may use your card to make purchases from merchants and others who accept your card. The credit union is not responsible for the refusal of any merchant or financial institution to honor your card. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. In addition, the credit union may permit you to obtain cash advances from the credit union, from other financial institutions that accept your card, and from some automated teller machines (ATMs). (Not all ATMs may accept your card.) If the credit union authorizes ATM transactions with your card, it will issue you a personal identification number (PIN). To obtain cash advances from an ATM, you must use the PIN that is issued to you for use with your card. You agree that you will not use your card for any transaction that is illegal under applicable federal, state or local law. Even if you use your card for an illegal transaction, you will be responsible for all amounts and charges

incurred in connection with the transaction. If you are permitted to obtain cash advances on your account, you may also use your card to purchase instruments and engage in transactions that we consider the equivalent of cash. Such transactions will be posted to your account as a cash advance and include, but are not limited to, wire transfers, money orders, bets, lottery tickets, and casino gaming chips, as applicable. This paragraph shall not be interpreted as permitting or authorizing any transaction that is illegal.

5. RESPONSIBILITY. You agree to pay all charges (purchases and cash advances, balance transfers, use of convenience checks and any other charge) to your account that are made by you or anyone whom you authorize to use your account. You also agree to pay all finance charges and other charges added to your account under the terms of this Agreement or another agreement you made with the credit union. If there is more than one person bound to this Agreement, each will be individually and jointly responsible for paying all amounts owed under this Agreement. If you are an organization, the officer or owner that obtained the account for the organization is also personally obligated for all charges made under the account. This means that the credit union can require any one of you to individually repay the entire amount owed under this Agreement. In addition each person bound under this Agreement, as well as any authorized user, may make purchases individually and, if cash advances are permitted for your account, may obtain cash advances individually.

6. INTEREST RATE. The Interest Rates applicable to purchases, cash advances, and balance transfers are disclosed on the Addendum that accompanies this Agreement. Any penalty rate that may be imposed is also disclosed on the Addendum. These rates may be either fixed or variable as disclosed in the Addendum accompanying this Agreement. If the rate for your account is fixed, the rate charged on purchases, cash advances, balance transfers, and any penalty rate will be fixed and will not vary from month to month unless we notify you in advance that the rate will change. If the rate for your account is variable, as indicated on the accompanying Addendum, the rate charged on purchases, cash advances, balance transfers and any penalty rate will vary periodically as disclosed in the Addendum accompanying this Agreement. The initial rate on your account for certain types of transactions may be an introductory discounted rate (Introductory Rate) that is lower than the rate that would ordinarily apply for that type of transaction. If an Introductory Rate applies to your account, the rates and the period of time it will be effective is shown on the Addendum accompanying this Agreement. After the Introductory Rate period expires, the Interest Rate will automatically increase to the rate that would ordinarily apply for that type of transaction based on the terms of this Agreement.

7. FINANCE CHARGE CALCULATION METHOD FOR PURCHASES. New purchases posted to your Account during a billing cycle will not incur a finance charge for that billing cycle if you had a zero or credit balance at the beginning of that billing cycle or you paid the entire New Balance on the previous cycle's billing statement by the Payment Due Date of that statement; otherwise a finance charge will accrue from the date a purchase is posted to your Account: To avoid an additional finance charge on the balance of purchases, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. The finance charge is calculated separately for purchases and cash advances. For purchases, the finance charge is computed by applying the periodic rate to the average daily balance of purchases. To get the average daily balance of purchases, we take the beginning outstanding balance of purchases each day, add any new purchases, and subtract any payments and/or credits. This gives us the daily balance of purchases. Then, we add all the daily balances of purchases for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of purchases.

8. FINANCE CHARGE CALCULATION METHOD FOR CASH ADVANCES. A finance charge begins to accrue on cash advances from the date you get the cash advance or from the first day of the billing cycle in which the cash advance is posted to your account, whichever is later. To avoid an additional finance charge on the balance of cash advances, you must pay the entire New Balance on the billing statement by the Payment Due Date of that statement. For cash advances, the finance charge is computed by applying the periodic rate to the average daily balance of cash advances. To get the average daily balance of cash advances, we take the beginning outstanding balance of cash advances each day, add in any new cash advances, and subtract any payments and/or credits that we apply to the cash advance balance. This gives us the daily balance of cash advances. Then, we add all the daily balances of cash advances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of cash advances.

9. OTHER CHARGES. In addition to the Interest Rate, the following additional fees may be imposed on your account. If applicable to your account, the amount of these fees is disclosed on the Addendum accompanying this Agreement. Your account may also be subject to additional fees and charges as set forth on the Addendum accompanying this Agreement.

a. Over-the-Limit Fee. If your account is subject to an Over-the-Limit Fee, the fee will be added to your account if your account balance ever exceeds your credit limit during a billing cycle. This fee will continue to be charged for each subsequent month until your account balance is equal to or less than your credit limit.

b. Returned Check Fee, If your account is subject to a Returned Check Fee, the fee will be added to your account whenever you make a payment by check and the check is returned to us unpaid.

c. Late Payment Fee. If your account is subject to a Late Payment Fee, the fee will be added to your account when you do not make the required minimum payment by or within the number of days of the statement Payment Due Date set forth on the Addendum accompanying this Agreement.

d. Foreign Transaction Fee. If your account is subject to a Foreign Transaction Fee, a fee may be added to your account for transactions made outside of the United States or in a foreign currency. Transactions made in a foreign currency using a Visa branded card or processed by a network operated or affiliated with Visa will be subject to a fee as set forth on the Addendum accompanying this Agreement. All foreign transaction fees are calculated based on the transaction amount after it is converted to U.S. dollars.

e. Card Replacement Fee. If your account is subject to a Card Replacement Fee, a fee will be added your account whenever you request a replacement card for your account.

f. Document Copy Fee. If your account is subject to a Document Copy Fee, except as limited by applicable law, a fee may be added to your account for each copy of a sales draft or statement that you request.

g. Unreturned Card Fee. If your account is subject to an Unreturned Card Fee, the fee will be added to your account when any cards not surrendered at our request for over limit delinquency or any other reason set forth on the Addendum accompanying this Agreement.

10. PAYMENTS. Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement or no later than twenty-five (25) days from the statement closing date, whichever is later. If your statement says the payment is "Now Due," your payment is due no later than twenty-five (25) days from the statement closing date. All payments must be made in U.S. dollars and if made by a negotiable instrument such as a check or money order, must be in a form acceptable to us and drawn on a U.S. financial institution. You may pay more frequently, pay more than the minimum payment or pay the Total New Balance in full. If you make extra or larger payments, you are still required to make at least the minimum payment each month your account has a balance (other than a credit balance). The minimum payment for your account is shown on the Addendum accompanying this Agreement. In addition to the minimum payment, you must also pay, by the date specified above, the amount of any prior minimum payment(s) that you have not made, all outstanding unpaid fees and charges, and any amount you are over your credit limit. The credit union also has the right to demand immediate payment of any amount by which you are over your credit limit. Subject to applicable law, your payments may be applied to what you owe to the credit union in any manner the credit union chooses. We may accept checks marked "payment in full" or with words of similar effect without losing any of our rights to collect the full balance of your account with us.

11. FOREIGN TRANSACTIONS. If you make a purchase or obtain a cash advance in a foreign currency, the transaction will be debited from your account in U.S. dollars, Visa will convert the transaction into U.S. dollars depending on whether you complete the transaction with a Visa card or if the transaction is processed by a network operated or affiliated with Visa. For transactions processed through Visa, the exchange rate used to convert foreign currency transactions is a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date. The exchange rate used to convert the transaction may differ from the rate Visa receives and may differ from the rate applicable on the date the transaction occurred or was posted to your account.

12. COLLECTION COSTS. You agree to pay all costs of collecting the amount you owe under this Agreement, including court costs and reasonable attorney's fee, as permitted by applicable state law.

13. SECURITY INTEREST. If you give the credit union a specific pledge of shares by signing a separate pledge of shares, your pledged shares will secure your account. You may not withdraw amounts that have been specifically pledged to secure your account until the credit union agrees to release all or part of the pledged amount. In addition, your account is secured by all other shares you have in any individual or joint account with the credit union, except for shares in an Individual Retirement account or in any other account that would lose special tax treatment under state or federal law if given as security. These other shares may be withdrawn unless you are in default under this Agreement. You authorize the credit union to apply the balance in your individual or joint share accounts to pay any amounts due on your account, if you should default. Collateral securing other loans you have with the credit union may also secure this loan, except that a dwelling will never be considered as security for this account, notwithstanding anything to the contrary in any other agreement.

14. DEFAULT. You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you; a) break any promise you make under this Agreement; b) exceed your credit limit; c) are a natural person, if you die; d) are an organization, you cease to exist; e) are an organization, you change your legal structure so that the person obligating the organization to this Agreement is no longer authorized to bind it to legal agreements; f) file for bankruptcy or become insolvent; g) make any false or misleading statements in any credit application or credit update; or h) if something happens that the credit union believes may substantially reduce your ability to repay what you owe. When you are in default, the credit union has the right to demand immediate payment of your full account balance without giving you notice. If immediate payment is demanded, you agree to continue paying finance

charges at the applicable interest rate until what you owe has been paid, and any shares that were given as security for your account may be applied towards what you owe.

15. CHANGING OR TERMINATING YOUR ACCOUNT. The credit union may change the terms of this Agreement and any attached Addendum from time to time. Notice of any change will be given in accordance with applicable law, If permitted by law, the change will apply to your existing account balance as well as to future transactions.

Either you or the credit union may terminate this Agreement at any time, but termination by you or the credit union will not affect your obligation to pay the account balance plus any finance and other charges you owe under this Agreement, You are also responsible for all transactions made to your account after termination, unless the transactions were unauthorized.

The card or cards you receive remain the property of the credit union and you must recover and surrender to the credit union all cards upon request or upon termination of this Agreement whether by you or the credit union. The credit union has the right to require you to pay your full account balance at any time after your account is terminated, whether it is terminated by you or the credit union.

16. CHANGING OR TERMINATING AUTHORIZED USERS. Upon your request, we may issue additional cards for authorized users that you designate. You must notify us in writing of any termination of an authorized user's right to access your account. Your letter must include the name of the authorized user and your account number and/or any subaccount number issued to the authorized user along with the authorized user's card and any convenience or other access checks issued to the authorized user. If you cannot return the authorized user's card or access checks and if you request your account to be closed, we will close your account and you may apply for a new account.

17. LIABILITY FOR UNAUTHORIZED USE-LOST STOLEN CARD NOTIFICATION. You may be liable for the unauthorized use of your card or account. Notify us immediately, in writing or by telephone at the address or phone number included with this Agreement, if your card is lost, stolen or you suspect there has been unauthorized use of your card or account. After we receive your notification, you will not be liable for any further unauthorized use of your card or account.

If you are an organization with 10 or more employees and we have issued 10 or more cards on your account for use by your employees, **you will be liable for all unauthorized use** of your cards or account before notification to us. Otherwise, you will be liable for up to \$50 for the unauthorized use of your card or account before notification to us. Unauthorized use does not include use of a card by an authorized user in an unauthorized manner.

18. CREDIT REVIEW AND RELEASE OF INFORMATION. You authorize the credit union to investigate your credit standing when opening or reviewing your account. You authorize the credit union to disclose information regarding your account to credit bureaus and creditors who inquire about your credit standing. If your account is eligible for emergency cash and/or emergency card replacement services, and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s).

19. RETURNS AND ADJUSTMENTS. Merchants and others who honor your card may give credit for returns or adjustments, and they will do so by sending the credit union a credit slip which will be posted to your account. If your credits and payments exceed what you owe the credit union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written request or automatically after six (6) months.

20. ADDITIONAL BENEFITS/CARD ENHANCEMENTS. The credit union may from time to time offer additional services to your account, such as travel accident insurance or a liability waver program, at no additional cost to you. You understand that the credit union is not obligated to offer such services and may withdraw or change them at any time

21. EFFECT OF AGREEMENT. This Agreement is the contract which applies to all transactions on your account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms.

22. NO WAIVER. The credit union can delay enforcing any of its rights any number of times without losing them.

23. STATEMENTS AND NOTICES. Unless separate subaccounts have been set up under your account for authorized users, statements and notices will be mailed to you at the most recent address you have given the credit union. You agree to notify us at least 10 days in advance of any change in address. Notice sent to any one person bound under this Agreement will be considered notice to all. If we have agreed to send statements for subaccounts under your account that have been issued to authorized users, we will send statements to the most recent address you have provided for that authorized user. You agree to notify us at least 10 days in advance of any change in address for an authorized user. You are responsible for payment of all amounts shown on a statement delivered to an authorized user.

24. NOTIFICATION OF CHANGE IN LEGAL STRUCTURE, OFFICERS OR OWNERS. If you are an organization, you agree to notify us within 10 days of any change in your legal structure or any change in your officers or owners.

25. SEVERABILITY AND FINAL EXPRESSION. This Agreement is the final expression of the terms and conditions of your account. This written Agreement may not be contradicted by evidence of any alleged oral agreement. Should any part of this Agreement be found to be invalid or unenforceable, all other parts of this Agreement shall remain in effect and fully enforceable to the fullest extent possible under this Agreement.

26. INTERNET GAMBLING TRANSACTIONS PROHIBITED. You may not use your card to initiate any type of electronic gambling transaction through the Internet.

27. GOVERNING LAW. This Agreement is governed by the laws of the state of Virginia.

28. NOTIFICATION INFORMATION FOR REPORTING LOST, STOLEN AND UNAUTHORIZED USE OF CARD. Notify us at once if your card has been lost or stolen or if you suspect that your card is being used without your permission at the following:

(800) 449-7728 (24 hours per day, seven (7) days a week)

or write to:

Langley Federal Credit Union
PO Box 120128
Newport News, VA 23612

**31 CFR § 1010.230 CERTIFICATION REGARDING
BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS**

I. GENERAL INSTRUCTIONS

This is an optional form provided for your convenience. The required information may be provided in other formats. When completed, this form is provided to the financial institution where the account is opened. DO NOT SEND TO FinCEN.

Where may I obtain a copy of the form?

A copy (pdf) may be downloaded from the FinCEN website at www.fincen.gov under the “Filing Information” tab. The form may be completed on a computer using the free [Adobe Reader](#) software.

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by any person opening a new account on behalf of a **legal entity** with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; and (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

When you open a new account on behalf of a legal entity, the financial institution will ask for information about the legal entity’s **beneficial owner(s)**, including their name, address, date of birth and social security number (or passport number or other similar information, in the case of Non-U.S. persons). The financial institution may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

Beneficial owners are:

- (1) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (*e.g.*, each natural person that owns 25 percent or more of the shares of a corporation; **and**
- (2) An individual with significant responsibility for managing the legal entity customer (*e.g.*, a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (1), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (1), you must provide the identifying information of one individual under section (2). It is possible that in some circumstances the same individual might be identified under both sections (*e.g.*, the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (2)), and up to five individuals (*i.e.*, one individual under section (2) and four 25 percent equity holders under section (1))

a legal entity may have multiple “beneficial owners,” this form requires you to list only those that own 25% or more (up to five) under each of the two prongs of the definition above. If appropriate, the same individuals may be listed under both prongs.

CERTIFICATION OF BENEFICIAL OWNER(S)

The information contained in this Certification is sought pursuant to Section 1020.230 of Title 31 of the United States Code of Federal Regulations (31 CFR 1020.230).

All persons opening an account on behalf of a legal entity must provide the following information:

1. Last Name and title of Natural Person Opening Account	2. First Name	3. Middle Initial	
4. Name and type of Legal Entity for Which the Account is Being Opened			
4a. Legal Entity Address	4b. City	4c. State	4d. ZIP/Postal Code

SECTION I

(To add additional individuals, see page 3)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above. **Check here if no individual meets this definition and complete Section II.**

5. Last Name	6. First Name	7. M.I.	8. Date of birth <small>(MM/DD/YYYY)</small>
9. Address	10. City	11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport Number or other similar identification number)	
		15a. Country of issuance:	

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

SECTION II

Please provide the following information for an individual with significant responsibility for managing or directing the entity, including, an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or Any other individual who regularly performs similar functions.

16. Last Name	17. First Name	18. M.I.	19. Date of birth <small>(MM/DD/YYYY)</small>
20. Address	21. City	22. State	23. ZIP/Postal Code
24. Country	25. SSN (U.S. Persons)	26. For Non-U.S. persons (SSN, Passport Number or other similar identification number)	
		26a. Country of issuance:	

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

I, _____ (name of person opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: _____ Date: _____

(MM/DD/YYYY)

Legal Entity Identifier (Optional) _____

Additional Section 1 - Second Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

5. Last Name		6. First Name	7. M.I.	8. Date of birth (MM/DD/YYYY)
9. Address		10. City	11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport Number or other similar identification number)		
		15a. Country of issuance:		

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Additional Section 1 - Third Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

5. Last Name		6. First Name	7. M.I.	8. Date of birth (MM/DD/YYYY)
9. Address		10. City	11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport Number or other similar identification number)		
		15a. Country of issuance:		

Additional Section 1 - Fourth Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

5. Last Name		6. First Name	7. M.I.	8. Date of birth (MM/DD/YYYY)
9. Address		10. City	11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport Number or other similar identification number)		
		15a. Country of issuance:		

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.