

# Questions & Answers On Transferring Balances

**Q: Why would I want to transfer my balances?**

**A:** You can save on purchases you've already made. Transfer your balance to your credit card account and take advantage of the low interest rate to consolidate your balances into one monthly payment.

**Q: How do transfers work?**

**A:** Simply complete the Transfer Form and mail it in with your application. Upon approval, First Community Credit Union will write checks to your other creditors in the amounts you indicate (based on your approved credit line). First Community Credit Union will then place charges on your new credit card account representing those transactions.

**Q: For what kinds of accounts can I use this service?**

**A:** You can use this service for personal loans, auto loans, and other similar accounts, in addition to credit cards, including MasterCard, VISA, American Express, Discover, and retail cards.

**Q: If First Community Credit Union pays off the entire balance, will my other accounts be closed?**

**A:** We will not close your accounts. If you want to close your accounts, you must contact the other creditors directly.

**Q: Is there a fee for this service?**

**A:** No. This transfer service is **absolutely free!**

**Q: What interest rate will I be charged**

**A:** Please see reverse for rates and terms on our various cards.

**Q: Do I need to continue making payments to my other creditors?**

**A:** Yes, until you receive a statement from them showing these balances as paid.

## Credit Card Balance Transfer Form

**Use this form to transfer balances from your high rate credit cards or loans.** Complete, sign, and enclose with your application in the envelope provided. List account balances you would like transferred to your Credit Card. The term "Card Issuer" means the institution through which your card is issued. Specify the exact amount you want transferred. Please continue to make payments on these accounts until your statements for these accounts show that the payments have been posted. First Community Credit Union is not liable for any late payments or other associated fees. Please make sure to complete all information requested.

Member Name: \_\_\_\_\_ Member Number: \_\_\_\_\_

1. Exact Amount to Transfer: \$ _____	Name of Card Issuer (e.g. Bank Name): _____
Issuer (e.g. Bank) Phone Number _____	Address to send payoff(e.g. Bank Address): _____
Card Number to be paid off _____ - _____ - _____	City _____ State _____ Zip _____
2. Exact Amount to Transfer: \$ _____	Name of Card Issuer (e.g. Bank Name): _____
Issuer (e.g. Bank) Phone Number _____	Address to send payoff(e.g. Bank Address): _____
Card Number to be paid off _____ - _____ - _____	City _____ State _____ Zip _____
3. Exact Amount to Transfer: \$ _____	Name of Card Issuer (e.g. Bank Name): _____
Issuer (e.g. Bank) Phone Number _____	Address to send payoff(e.g. Bank Address): _____
Card Number to be paid off _____ - _____ - _____	City _____ State _____ Zip _____
4. Exact Amount to Transfer: \$ _____	Name of Card Issuer (e.g. Bank Name): _____
Issuer (e.g. Bank) Phone Number _____	Address to send payoff(e.g. Bank Address): _____
Card Number to be paid off _____ - _____ - _____	City _____ State _____ Zip _____

**By signing below, I authorize you to bill my Credit Card in the amount(s) indicated above. I understand that my balance transfer request(s) are processed as Cash Advances according to the terms of First Community Credit Union's Credit Card Agreement and are subject to credit availability and my qualification as a member in good standing. I understand that FINANCE CHARGES will be assessed from the date each balance transfer is posted as a Cash Advance to my First Community Credit Union credit card account. I understand that you will advise me if you are unable to process my request for any reason. I understand that my request to payoff my credit card balances with other creditors may take up to 30 (thirty) days. I understand that you will process balance transfers in any order you choose, subject to my available credit line. In addition, you will not be responsible for any charges billed to me for the account(s) indicated. I understand that I should continue to make my monthly payments to each creditor until the balance transfer appears as a credit on the account(s). I understand if I transfer an amount for a transaction I dispute, I may lose my rights against the other creditor. I understand that balance transfers must not include requests to pay down or pay off any of my loan or other credit card accounts with First Community Credit Union.**

Member's Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

Member's Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

**Help us process your transfer requests faster by following these guidelines:**

- You may request to transfer some or all of a given balance from another creditor. Minimum aggregate transfer amount from all creditors is \$500.00.
- The maximum number of transfers is 4. The maximum total transfer amount will be based on your approved credit line.
- List the most important transfer first.
- For Card/Loan Issuer, list the financial institution (*not* MasterCard, VISA, or yourself)
- Continue to make your payments on these accounts until the payment for the transferred amount appears on your other issuer's statement.



<b>Interest Rates and Interest Charges</b>	
<b>Annual Percentage Rate (APR) for Purchases</b>	<p><b>Visa Platinum</b>  <b>7.90%</b></p> <p><b>Visa Gold</b>  <b>8.90%</b></p> <p><b>Visa Classic Secured</b>  <b>9.90%</b></p> <p><b>MasterCard</b>  <b>9.90%</b></p> <p><b>Visa Platinum Preferred</b>  <b>11.90%</b></p> <p><b>Visa Classic</b>  <b>15.90%</b></p> <p><b>Visa Classic Basic</b>  <b>18.00%</b></p>
<b>APR for Balance Transfers</b>	<p><b>Visa Platinum</b>  <b>7.90%</b></p> <p><b>Visa Gold</b>  <b>8.90%</b></p> <p><b>Visa Classic Secured</b>  <b>9.90%</b></p> <p><b>MasterCard</b>  <b>9.90%</b></p> <p><b>Visa Platinum Preferred</b>  <b>11.90%</b></p> <p><b>Visa Classic</b>  <b>15.90%</b></p> <p><b>Visa Classic Basic</b>  <b>18.00%</b></p>

<b>APR for Cash Advances</b>	<b>Visa Platinum</b> <b>7.90%</b> <b>Visa Gold</b> <b>8.90%</b> <b>Visa Classic Secured</b> <b>9.90%</b> <b>MasterCard</b> <b>9.90%</b> <b>Visa Platinum Preferred</b> <b>11.90%</b> <b>Visa Classic</b> <b>15.90%</b> <b>Visa Classic Basic</b> <b>18.00%</b>
<b>How to Avoid Paying Interest on Purchases</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.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	<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>
<b>Fees</b>	
<b>Annual Fee</b> - Annual Fee - Visa Platinum - Annual Fee - Visa Gold - Annual Fee - Visa Classic Secured - Annual Fee - MasterCard - Annual Fee - Visa Platinum Preferred - Annual Fee - Visa Classic - Annual Fee - Visa Classic Basic	<b>None</b> <b>None</b> <b>None</b> <b>None</b> <b>None</b> <b>None</b> <b>None</b>
<b>Transaction Fees</b> - Foreign Transaction Fee <b>Penalty Fees</b> - Late Payment Fee - Returned Payment Fee	<b>1.00%</b> of each transaction in U.S. dollars  <b>Up to \$10.00</b> <b>Up to \$10.00</b>

**How We Will Calculate Your Balance.** We use a method called "average daily balance (including new purchases)."

**Effective Date.**

The information about the costs of the card described in this application is accurate as of March 26, 2015. This information may have changed after that date. To find out what may have changed, contact the Credit Union.

**OTHER DISCLOSURES**

Late Payment Fee	You will be charged a fee if you are 15 days or more late in making a payment. If your required minimum payment is \$25.00 or less, you will be charged a fee of 5.00% of the required minimum payment, not to exceed \$5.00. If your required minimum payment is more than \$25.00, you will be charged a fee of \$10.00 or 5.00% of the minimum payment, whichever is less, with a minimum of \$1.00, not to exceed \$10.00.
Returned Payment Fee	\$10.00 or the amount of the required minimum payment,
Statement Copy Fee	\$2.50 per statement copy
Document Copy Fee	\$2.50 per copy
Rush Fee (Visa Platinum/Visa Platinum Preferred)	None
Rush Fee (Visa Gold/Visa Classic Secured/MasterCard/Visa Classic/Visa Classic Basic)	\$20.00