



Great River Federal Credit Union

1532 W. St. Germain St.  
St. Cloud, MN 56301  
(320) 252-9906  
FAX (320) 203-1635

4 N 2nd St.  
Sauk Rapids, MN 56379  
(320) 252-3507  
FAX (320) 252-0500

206 1st St. S.  
Waite Park, MN 56387  
(320) 258-5393  
FAX (320) 258-5394

1725 Pine Cone Road  
Sartell, MN 56377  
(320) 258-3626  
FAX (320) 202-7311

**REVOLVING LINE OF CREDIT -  
CREDIT AGREEMENT  
AND SECURITY AGREEMENT**

BORROWER'S NAME AND ADDRESS	ACCOUNT NUMBER
CO-BORROWER'S NAME AND ADDRESS	DATE

"You", "Your" and "Borrower", means any person who executes this Agreement by signing the Agreement, or any person who endorses a proceeds check or otherwise accepts, accesses, or uses funds drawn on this Line of Credit. "We", "us", "our" or "Credit Union" means the Credit Union named above.

**How this Line of Credit Works.** This Revolving Line of Credit ("Line") is a quick and convenient way for you to obtain a loan when you need it. You may take out several different loans (called "advances") under the Line or its various subaccounts (if any). The amount of credit available to you will replenish as you pay down your outstanding balance.

**Binding Contract.** This Revolving Line of Credit Agreement, which includes the Credit Agreement, Security Agreement, Truth-in-Lending Statement, and any Advance Receipt or Advance Request form that we may provide ("Agreement"), is a binding legal contract that will govern the terms of all advances that you obtain under the Line. You only sign once to open the Line; thereafter, you may request additional advances without signing any paperwork unless requested by us.

By signing below, you are:

- Agreeing to repay all advances you take.** All advances you take under the Line must be paid back, even if you don't sign any paperwork at the time of the advance.
- Pledging your shares and deposits in the Credit Union.** If you default, we may apply the shares and deposits in your accounts to the amount you owe us. We may also prevent you from withdrawing shares and deposits if you are in default. Please see the Security Agreement for complete details.
- Agreeing to Cross-Collateralization:** All other collateral you have pledged for any other loan with us (except your home and household goods) will also secure this Line. **Release of Lien:** We will not release a lien on any of the collateral you have pledged under other loans with us if you are delinquent or in default on your Line. For example: if you are in default of your Line, we will not release our lien on your vehicle loan, even if the vehicle loan is paid in full. Please see the Security Agreement for complete details.
- Authorizing us to obtain credit reports:** You authorize us to obtain a credit report or other credit information in connection with this Line. We may periodically obtain and review your credit information without notice to you for as long as the Line is open and we may use that information to change the terms or rates of the Line or terminate the Line, or to help collect any amounts under this Line, or for any other permitted purpose under applicable law.

**Interest Rates and Fees.** The rates and fees that apply to your Line are disclosed on the Truth-in-Lending Statement.

**Purchase of Optional Products:** If offered, you may apply for optional loan protection products such as credit insurance or debt protection. These products are voluntary and are not required to obtain a loan from us. The premium or fee for the product(s) will be added to the outstanding balance and becomes part of your minimum monthly loan payment. We will retain a portion of this fee as compensation for providing this service. Purchase of optional products may extend the time it takes to pay off your outstanding balance(s). Once you purchase credit insurance or debt protection, all subaccounts under the Line will be covered, unless you tell us otherwise.

**TRUTH-IN-LENDING STATEMENT**

This Truth-in-Lending Disclosure Statement provides important information regarding the rates and terms of your Line of Credit. The following applies to the Line of Credit checked below:

INTEREST RATES and INTEREST CHARGES:		
	<input type="checkbox"/> <b>Overdraft Line of Credit</b>	<input type="checkbox"/> <b>Signature Line of Credit</b>
<b>Annual Percentage Rate</b>	%	% This APR will vary based on the Prime Rate*
<b>Paying Interest</b>	We will begin charging interest on the transaction date.	
<b>Minimum Interest Charge</b>	None	

FEES:	
<b>Fees to Open or Maintain your Line:</b>	None
<b>Transaction Fees</b>	None
<b>Penalty Fees</b> • Late Payment:	5% of the monthly payment or <b>\$20.00</b> , whichever is greater, if your payment is late 10 days or more.

**SEE NEXT PAGE for more important information.**

BORROWER'S NAME	ACCOUNT NUMBER
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**How We Will Calculate Your Balance:** We use a method called the "Daily Balance" method. See your Credit Agreement for more details.

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

**OTHER IMPORTANT DISCLOSURES:**

**Rates are subject to change upon written notice and according to applicable law.**

**Daily Periodic Rates:** The corresponding daily periodic rates are: Overdraft Line of Credit: \_\_\_\_\_%;  
Signature Line of Credit: \_\_\_\_\_%.

**\*Variable Rate Disclosures:** The Annual Percentage Rate may increase or decrease if the highest rate of interest identified as the 'Prime Rate' in the 'Money Rates' column of the Wall Street Journal increases or decreases. The Annual Percentage Rate will be equal to the Prime Rate plus a margin of \_\_\_\_\_%. An increase will take effect on the first day of each month. The Annual Percentage Rate will never be more than 18.00% or lower than 3.00%. Any increase will result in higher monthly payments.

**Minimum Payment Requirements:** Overdraft Line of Credit: 4% of the outstanding balance or \$20.00, whichever is greater.  
Signature Line of Credit: 4% of the outstanding balance or \$20.00, whichever is greater.

**BORROWER'S ACKNOWLEDGEMENT & SIGNATURES**

By signing below, you understand and agree as follows:

**Acknowledgement:** By signing below, you acknowledge that you have read, understand and accept the terms and conditions of the Revolving Line of Credit Credit Agreement and Security Agreement, and Truth-in-Lending Statement. You acknowledge that you have received copies of these documents. You also agree to be bound by any and all Advance Receipts that may be provided and understand that by endorsing any advance proceeds check, or by otherwise accepting, using or accessing your advance proceeds, you are bound to the aforementioned documents.

**Loan Terms:** By accepting, using, or accessing the amounts advanced, you are agreeing that the advance is a loan in the amount disbursed to you, at the Annual Percentage Rate disclosed to you, even though you are not signing any documents at the time of the advance. If you dispute the amount disbursed or the rate disclosed, you agree to immediately contact us and return the full amount disbursed. Otherwise, you shall be contractually bound to re-pay the full amount disbursed, together with interest, late fees, and all other fees incurred in connection with the advance.

**Negative Information Notice:** We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

**IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying information.

BORROWER'S SIGNATURE	DATE
X	

CO-BORROWER'S SIGNATURE	DATE
X	

**IMPORTANT DISCLOSURES FOR ACTIVE MEMBERS OF THE MILITARY AND THEIR DEPENDENTS:**

The following applies if at the time this loan is made you are an active member of the military or a dependent (as those terms are defined in the Military Lending Act (MLA), 10 U.S.C. 987 and its implementing regulations ("MLA")), and (a) your loan is unsecured or secured by personal property or a vehicle that you did not purchase with the proceeds of the loan; or (b) it is otherwise determined by law that the MLA applies to your loan. If this loan is a revolving line of credit or credit card, the MLA ceases to apply at any time during which you are not a member of the military or a dependent (as defined in the MLA).

- 1. NOTICE:** 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 and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums or debt protection fees; 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). To receive this notice verbally, please call 1-888-211-5393 during our normal business hours.
- This loan will not be secured by a consensual lien on shares or deposits in any of your accounts unless you agree to establish an account in connection with this loan ("Secured Account"). Only funds deposited into the Secured Account after the loan is made will secure this loan. Any cross-collateralization provision contained in your loan or account documents will not apply to the Secured Account or your other share or deposit accounts for any loan subject to the Military Lending Act.  
However, we reserve our statutory lien rights and rights to set-off or administrative freeze under federal or state law, which gives us the right to apply the sums in the Secured Account or any other account(s) you have with us to satisfy your obligations under this loan.
- Any reference in this consumer credit contract to the following are hereby inapplicable to your loan: (a) Mandatory arbitration; (b) Any requirement(s) to waive your rights to legal recourse under any applicable state or federal law; (c) Any demands or requirements construed as unreasonable notice from you in order to exercise your legal rights; or (d) Prepayment penalties.
- Any provisions in your consumer credit contract, loan, security, or account agreements that are determined to be inconsistent with or contradictory to these disclosures or the MLA (as they may be changed or amended from time to time) are inapplicable with regard to this loan. However, all other terms and conditions of the consumer credit contract shall remain in full force and effect.

BORROWER'S NAME	ACCOUNT NUMBER
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**APPLICATION, DISCLOSURES, AND PROGRAM AGREEMENT for DEBT PROTECTION PLAN**

**This Product is Optional.** Your purchase of the Debt Protection Plan ("Plan") is optional. Whether or not you purchase this protection will not affect your application for credit or the terms of any existing credit agreement you have with the Financial Institution.

**You may cancel the Program at any time.** If you cancel within 30 days, we will refund any fees paid. See the attached Program Agreement for other ways the Program may terminate.

**Benefits May Be Denied.** Even if you are eligible to purchase this Plan, there are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under the Program. See the Program Agreement for details. **Example:** If you received medical treatment within the 6 months before enrolling, and you become disabled for that condition within the 6 months after enrolling, you will not qualify for Disability cancellations (this is called a "pre-existing condition").

I Elect: (Check only one box)	Cost:	
	Open-end Loans: monthly cost per \$1,000 of outstanding loan balance	Closed-End Loans: estimated total fee
<b>Eligible Loans:</b> closed-end consumer loans and consumer lines of credit		
<b>PLAN 1: Plan #672668</b> <b>Death:</b> Cancels loan balance up to \$75,000 <b>Terminal Condition:</b> Cancels up to \$1,000 per month for up to 12 Payments <b>Family Leave:</b> Cancels up to \$1,000 per month for up to 3 Payments <b>Disability:</b> Cancels up to \$1,000 per month for up to 12 Payments <b>Involuntary Unemployment:</b> Cancels up to \$1,000 per month for up to 3 Payments	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$3.78	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$ _____
<b>PLAN 2: Plan #672669</b> <b>Death:</b> Cancels loan balance up to \$75,000 <b>Terminal Condition:</b> Cancels up to \$1,000 per month for up to 12 Payments <b>Family Leave:</b> Cancels up to \$1,000 per month for up to 3 Payments <b>Disability:</b> Cancels up to \$1,000 per month for up to 12 Payments	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$2.81	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$ _____
<b>PLAN 3: Plan #672670</b> <b>Death:</b> Cancels loan balance up to \$75,000 <b>Terminal Condition:</b> Cancels up to \$1,000 per month for up to 12 Payments <b>Family Leave:</b> Cancels up to \$1,000 per month for up to 3 Payments	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$1.18	<input type="checkbox"/> Single <input type="checkbox"/> Joint \$ _____
<b>Benefit Maximums</b>		
Monthly cancellations listed are per occurrence for each protected borrower.		
<b>Monthly cancellations for Family Leave are limited to a maximum of \$3,000 over the term of the loan,</b> per each Protected Event and per each protected Borrower.		
<b>Monthly cancellations for Disability and Involuntary Unemployment are limited to a maximum of \$15,000 over the term of the loan,</b> per each Protected Event and per each protected Borrower.		
<input type="checkbox"/> No, I do not wish to apply for the voluntary Debt Protection Plan at this time. _____ (Borrower 1 initials) _____ (Borrower 2 initials)		

**APPLICATION ELIGIBILITY**

Eligible borrowers may apply for coverage any time up to 180 days after the date of (a) your loan or (b) an advance under an open-end plan.

To be eligible to apply, I must meet the following conditions. By signing this Application, I am stating that:

- I am under age 70;
- If applying for Disability or Involuntary Unemployment protection: I am presently working twenty-four (24) or more hours per week;
- If applying for Involuntary Unemployment protection: I am not self-employed.

**Seasonal Workers: Whether you qualify for Involuntary Unemployment Benefits at the end of your seasonal employment will depend on whether you qualify for your state's unemployment benefits.**

**Waiting Period for Involuntary Unemployment and Family Leave:** Involuntary unemployment that occurs within the first 90 days family leave that occurs within the first 180 days after your Effective Date will not be covered. \_\_\_\_\_ (Borrower 1 initials) \_\_\_\_\_ (Borrower 2 initials)

**Email Communication:** By signing this application, you acknowledge and agree that our administrator can (1) send you claims forms or other administrative forms to the email address that you provide to us and (2) otherwise communicate to you via email in order to administer your coverage if you activate your protection. Our administrator does not sell your information and will not use your email address for any purpose other than as outlined herein.

**BORROWER'S SIGNATURE**

**Yes, I want Debt Protection.** I have received a copy of this Application, Disclosures, and Program Agreement ("Program Agreement"), and agree to follow the terms of the Agreement. I authorize the Plan fees to be added to my loan each month. This document is a part of my loan contract.

One Borrower and one Co-Borrower are eligible to apply. Co-signers, guarantors, and non-borrower owners of collateral are not eligible to apply.

If I elect debt protection under a line of credit or open-end loan, my election will cover all advances under the line of credit or loan, unless I instruct otherwise.

BORROWER 1 SIGNATURE	DATE	BORROWER 2 SIGNATURE (if applying for Joint Protection)	DATE
X		X	

BORROWER'S NAME	ACCOUNT NUMBER
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## CREDIT AGREEMENT

**Agreement to Terms and Promise to Pay:** By signing this Agreement or any advance proceeds check, and/or by accepting, using, or accessing any proceeds under this Line, you agree to the terms and conditions of the Revolving Line of Credit - Credit Agreement and Security Agreement, Truth-in-Lending Statement, and all Advance Receipts, or similar document that we may provide, and any future amendments thereto, and promise to pay all amounts due.

**Endorsement of Proceeds Check:** By endorsing an advance proceeds check, you are agreeing to the terms of this Agreement and any Advance Receipt, and are granting a security interest in the collateral, if any, described in the Advance Receipt. The terms of the advance proceeds check and the Advance Receipt, including the collateral description, are subject to the terms of the Agreement.

**How to Compute the Interest Charge:** The Interest Charge begins to accrue on the date of each advance and accrues for each day the balance remains unpaid. The unpaid balance for each day is multiplied by the applicable daily periodic rate to determine the Interest Charge for that day. The sum of these daily charges is the Interest Charge. The unpaid balance is the outstanding balance at the close of business after all transactions have been entered.

**Access to Credit Line:** You may request advances in any manner allowed by us. We may refuse to make an advance if your credit standing has deteriorated or for any other reason allowed under this Agreement or by applicable law.

**Late Fees and Other Charges:** You agree to pay all fees and charges imposed under the Line in the amount(s) disclosed on the Truth-in-Lending Statement, which fees may increase from time to time. Such fees shall be added to your outstanding balance and your minimum payment may increase or your loan term may be extended.

**Overdraft Protection:** If you request Overdraft Protection, any overdrafts on your checking account will be added to your Line, even if the owner or authorized user of the checking account who causes the overdraft is not a borrower on the Line.

**Advance Receipts:** If you take an advance under this Line, you may receive an Advance Receipt or similar document confirming the transaction and describing any collateral given as security for that advance. The Advance and collateral are governed by and subject to the terms of the Agreement.

**Payments:** The minimum monthly payment and due date will be set and disclosed at the time each advance is made. You may pay the outstanding balance in full or pay more than the minimum due at any time without penalty. However, minimum payments are required for each billing cycle as long as any balance exists.

**Skip Payment:** If we make a skip payment option available, you may skip making your payment(s) for certain month(s). If you choose this option, interest will continue to accrue, but no late payment charges will be imposed during the skip period. All credit terms applicable immediately prior to the skip period will again apply once the skip period has expired.

**Default:** You shall be considered in default if we should, in good faith, believe that prospect of payment, performance, or our security interest in, or realization, of the collateral is impaired. You shall also be in default if: (1) you break any promise made under this Line; (2) you do not use the loan proceeds for the purpose stated in your advance request; (3) you die; (4) you file a petition in bankruptcy, insolvency, or receivership or are put involuntarily into such proceedings; (5) if the collateral is lost, damaged or destroyed, or if it is levied against, attached, garnished, or seized for any reason under any authority; (6) you do not make your required payments on time; (7) anyone is in default of any security agreement given in connection with the Line; (8) you commit fraud or make any false or misleading statements in connection with this Line; (9) you are in default of any other loan or security agreement you have with us; (10) you use the Line for any illegal purpose or transaction as determined by applicable law. Any one of the foregoing events shall evidence

a reasonable belief that prospect of payment, performance or realization of the collateral is impaired.

**Actions Upon Default:** If you default, we may declare all amounts immediately due and payable, and you must immediately pay us the total unpaid balance, as well as the Interest Charge to date, any late charges and all collection costs permitted under law. The balance in default shall bear interest at the highest rate permitted by applicable law. If your state law requires a notice of default and an opportunity to cure that default, these rights will be afforded to you before we exercise our remedies.

**Costs of Collection:** You shall pay all costs incurred by us in collecting any amount you owe or in enforcing or protecting our rights. Costs of collection include, but are not limited to, collection agency fees, repossession fees, appraisals, environmental site assessments, and casualty insurance. *The following applies to all borrowers except Wisconsin borrowers:* Costs of collection also include reasonable attorney's fees for any action taken by an attorney who is not our salaried employee in order to collect this loan or preserve or protect our rights and remedies, including, without limitation, pre-suit demands for payment, pre-suit mediation or settlement negotiations, investigation and assessment of our rights, participation in bankruptcy cases, matters, and proceedings (including, without limitation, filing proofs of claim, pursuing reaffirmation agreements, attending meetings of creditors, and pursuing complaints, motions, and objections that relate in any way to the credit union's collateral or right to payment), collateral disposition, non-bankruptcy suits and/or administrative actions, and appeals. *For Alabama borrowers:* attorney's fees after default shall not exceed 15% of the unpaid debt, or such higher amount as a court may allow. *For Georgia borrowers:* attorney's fees shall not exceed 15% of principal and accrued interest, or such higher amount as a court may allow.

**Borrower Responsibility:** You must notify us of any change in your name, address, employment, financial situation or credit standing, and you must provide us any additional financial information we request. To prevent identity theft, you may be required to verify any change in your address. You shall not request an advance if you know or should have known that you cannot pay it back.

**Joint Lines:** If this Line has more than one borrower, each of you is individually and jointly responsible for paying all amounts owed. We can enforce our rights against one or all of you. If you give us inconsistent instructions, we can refuse to follow those instructions or follow the instruction of our choosing. Unless our written policy requires all of you to sign for an advance, each of you may obtain advances individually and each agrees to repay advances made to the other(s). Any notice mailed to one shall be considered notice mailed to all. Any of you can remove yourself from responsibility as a co-borrower by notifying us in writing, unless such removal would violate our policy or regulations. In such a case the Line may be terminated. Removing a Borrower or terminating the Line will not relieve any of you from joint or several liability for any obligations already incurred.

**Termination:** This Line may be terminated (1) upon adverse re-evaluation of your creditworthiness; (2) If you should fail to meet the terms of the Line; (3) at our option, or your option, upon written notice. Termination will not affect your obligation to pay the balance outstanding prior to termination.

**Unlawful Transactions:** Your Line shall not be used to make or facilitate any illegal transaction(s); and any such use will constitute an event of default. We shall not have any liability for any such use by you or any authorized user(s). You shall indemnify and hold us harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.

**Change in Terms:** We may change the terms of this Line at any time in accordance with applicable law. Increases in the interest rate will apply to future advances and, subject to applicable law, unpaid balances.

**Severability:** In case any provision of this Agreement is held invalid, it shall be enforced as if such provision was never included.

BORROWER NAME	ACCOUNT NUMBER
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**CREDIT AGREEMENT**

**No Waiver:** We may waive or delay exercising any of our rights without losing our ability to exercise those rights in the future.

**Governing Law:** These agreements shall be construed and enforced in accordance with the laws of the State of Minnesota. *If you have entered into a mandatory arbitration agreement in connection with this Line:* if any provisions within this Agreement pertaining to jurisdiction and venue are inconsistent with the arbitration agreement, the arbitration agreement will govern.

**Final Agreement:** This written agreement is a final expression of the agreement between you and us, and may not be contradicted by evidence of any oral agreement.

**State Notices:**

**NOTICES TO WISCONSIN BORROWERS:** (1) If you are married and are extended individual credit, Wis. Stat. 766.56(3)(b) requires us to notify your spouse of the extension of credit. If we receive written notice of termination from your spouse pursuant to Wis. Stat. Section 766.565(5), we may declare you in default of the Line and call the entire extension of credit due and payable notwithstanding Wis. Stat. Sections 425.103 and 425.105. If the Line is called due and payable, you may have certain rights to cure the default. (2) Additionally, no provision of a marital property agreement, a unilateral agreement under Wis. Stat. 766.59, or a court decree under Wis.Stat. 766.70 adversely affects our interests unless prior to the time the credit is extended, we are furnished with a copy of the agreement or statement, or have actual knowledge of the adverse provision when the obligation is incurred.

**NOTICE TO CALIFORNIA RESIDENTS:** By signing this Agreement, you specifically agree that we may access the records of the California Department of Motor Vehicles from time to time to obtain your current mailing address, and by so agreeing, you are specifically waiving your rights under sections 1808.21 and 1808.22 of the California Vehicle Code.

**For Missouri Residents:** Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect you (borrower) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

**For Vermont Residents:** NOTICE TO CO-BORROWER: YOUR SIGNATURE ON THIS AGREEMENT MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THE LINE. IF THE BORROWER DOES NOT PAY, WE HAVE A LEGAL RIGHT TO COLLECT FROM YOU.

**OHIO RESIDENTS ONLY:**The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**BILLING RIGHTS**

**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 the address(es) listed on your statement.

In your letter, give us the following information:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. 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:

- 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 believe 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 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.

BORROWER NAME	ACCOUNT NUMBER
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**SECURITY AGREEMENT**

**Security Interest; CONSENSUAL PLEDGE of SHARES; Consensual Lien; Statutory Lien; Right to Set-off; Administrative Freeze:** By signing the Agreement, and/or by accessing, using, or otherwise accepting any funds, accounts or services, **you grant us, and we impress, a lien on your shares and deposits in the Credit Union.** We also have similar statutory lien rights in your shares and deposits under the Federal Credit Union Act and/or applicable state law, as well as the common law right to set-off and administrative freeze. "Shares," "share accounts," "deposits," and "deposit accounts" means any and all funds, regardless of the source of those funds, in any joint or individual account held and whether your interest in the account(s) is direct, indirect, contingent or secondary and whether held now or in the future. Your pledge and our lien rights do not include any IRA, Keogh or other account which would lose special tax treatment if pledged, or any irrevocable trust or fiduciary account in which you do not have vested ownership interest. **IF YOU HAVE A CREDIT CARD WITH US, OUR RIGHTS ALSO APPLY TO THAT CREDIT CARD ACCOUNT.**

If you default, we may apply the funds in your share accounts and deposit accounts to any obligations you owe us, without any legal process, court proceeding or any notice to any owner of the affected share and deposit accounts, unless applicable law so requires. **You specifically agree that we have the right to place an administrative freeze on any of your share and deposit accounts** subject to applicable law, and such action shall not violate 11 USC 362 or other applicable law. These rights are multiple and we can exercise one or all of them.

**Release of Lien:** We will not release any lien on any collateral if you are delinquent on, or in default on this Line. For example, if you are in default of your Line, we will not release our lien on a vehicle loan, even if the vehicle loan is current or paid in full.

**No Liability for Dishonor:** We shall not have any liability relating to the dishonor or other return of any check or other item occurring as a result of us exercising our lien rights or good- faith freezing of your accounts.

**Notices:** We may meet all requirements for sending you notice of any kind if we send it to you via United States mail, at your last given address. We may also meet this requirement by delivering these notices to you electronically if you have agreed to receive notices by electronic means.

**Attorney-in-Fact:** You hereby appoint us as your Attorney-in-Fact to perform any acts which we feel are necessary to protect the Collateral and our security interest. You specifically authorize us to endorse on your behalf any check made payable to both you and us.

**Survival of Obligations:** This security agreement not only binds you, but your executors, administrators, heirs and assigns.

**Share- or Certificate-Secured Subaccounts:** If you have a Share-Secured or Certificate-Secured subaccount, you must maintain an amount in the pledged account at least equal to your credit limit. If you fail to do so, you will be in default. Certificates must be renewed as long as a balance remains on a Certificate-Secured subaccount.

**CROSS-COLLATERALIZATION:** Property and/or shares and deposits given as security under this Line or for any other loan you have with us will secure any and all advances under this Line as well as any account owner's joint or individual obligations to us, now or in the future, whether direct, indirect, contingent or secondary and arising from any loan or credit agreement, insufficient fund items; fees; cost, expenses, reasonable attorney's fees, or otherwise. However, property securing another debt will not secure advances under this Line if such property is your primary residence or are household goods. **IF YOU HAVE A CREDIT CARD WITH US, THIS CROSS-COLLATERALIZATION CLAUSE ALSO APPLIES TO THAT CREDIT CARD.**

BORROWER NAME	ACCOUNT NUMBER
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**DEBT PROTECTION PROGRAM AGREEMENT**

**BENEFIT CHART - BENEFITS, CONDITIONS, AND EXCLUSIONS**

*The following describes the types of Protected Events, the amounts cancelled, and the exclusions and conditions that apply:*

<b>Protected Event</b>	<b>To qualify for cancellations:</b>	<b>Number of Cancellations &amp; Amount*:</b>	<b>You will not receive cancellations if:</b>
<b>Death</b>	If you die during the term of this Agreement, you will be eligible for benefits.	We will cancel the Outstanding Balance, up to \$75,000. Only one cancellation will be made, even if you have joint protection. If you have joint protection and both borrowers die at the same time, no more than \$75,000 will be cancelled.	<ol style="list-style-type: none"> <li>Death is due to: <ol style="list-style-type: none"> <li>suicide committed within the first 2 years of protection;</li> <li>an intentionally self-inflicted injury;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>Death occurs on or after your 70th birthday; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>
<b>Terminal Condition</b>	During the term of this Agreement, you must be diagnosed with a Terminal Condition  A "Terminal Condition" is a condition, as diagnosed by a licensed physician, which is caused by sickness or accident that directly results in a life expectancy of 12 months or less.	<ol style="list-style-type: none"> <li>We will cancel up to 12 consecutive Payments as of the date of diagnosis of terminal illness.</li> <li>If you die while receiving Terminal Condition benefits, monthly Payment cancellations will cease, and the remaining outstanding balance will be cancelled in accordance with the Death protected event section above.</li> <li><b>Maximum monthly cancellation:</b> \$1,000.</li> </ol>	<ol style="list-style-type: none"> <li>Terminal Condition is due to: <ol style="list-style-type: none"> <li>an intentionally self-inflicted injury;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>The Terminal Condition is diagnosed on or after your 70th birthday; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>
<b>Disability</b>	During the term of this Agreement, you must: <ol style="list-style-type: none"> <li>Be continuously unable, due to sickness or injury, to perform the substantial and material duties of your regular occupation; and</li> <li>Be under the regular care and treatment of a licensed physician or licensed health care provider; and</li> <li>Be disabled for 30 consecutive days</li> </ol>	<ol style="list-style-type: none"> <li>We will cancel one Payment if you are disabled for 30 days. Thereafter, we will cancel one Payment for each Monthly Anniversary Date on which you are disabled, for up to 12 total Payment cancellations.  Your Monthly Anniversary Date is the numerical date of the month on which you become disabled. <b>Example:</b> Suppose you become disabled on April 4. If you are still disabled 30 days later on May 3, we will cancel one monthly Payment. If you are still disabled on the Monthly Anniversary Date of May 4, we will cancel one additional monthly Payment, and each monthly Payment thereafter for each month you remain disabled on your Monthly Anniversary Date.</li> <li>Cancellations will immediately stop if: <ol style="list-style-type: none"> <li>you recover or return to work; or</li> <li>the loan is paid off, refinanced with a different lender, or discharged.</li> </ol> </li> <li><b>Maximum monthly cancellation:</b> \$1,000.</li> <li><b>Maximum cancellation over the term of the loan:</b> \$15,000 per borrower regardless of the number of occurrences.</li> </ol>	<ol style="list-style-type: none"> <li>Disability is due to: <ol style="list-style-type: none"> <li>an intentionally self-inflicted injury;</li> <li>a normal pregnancy, normal childbirth, or elective abortions. Complications due to pregnancy or childbirth will only be protected if the complications themselves are the cause of the disability;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>Disability occurs on or after your 70th birthday; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>

BORROWER NAME	ACCOUNT NUMBER
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Protected Event	To qualify for cancellations:	Number of Cancellations & Amount*:	You will not receive cancellations if:
<b>Involuntary Unemployment</b>	<p>During the term of this Agreement, you must:</p> <ol style="list-style-type: none"> <li>involuntarily lose your employment in which you were actively working for income for 24 hours or more per week; and</li> <li>be involuntarily unemployed for 30 consecutive days; and</li> <li>be receiving state or railroad unemployment benefits.*</li> </ol> <p>*If you are still unemployed after reaching your maximum state or railroad benefits, you must be registered with a state employment office or otherwise recognized employment agency to continue receiving cancellations.</p> <p>*If you reside in a state or territory without unemployment benefits, you must be registered with a recognized employment agency in order to receive cancellations.</p>	<ol style="list-style-type: none"> <li>We will cancel one Payment if you are involuntarily unemployed for 30 days. Thereafter, we will cancel one Payment for each Monthly Anniversary Date on which you are unemployed, for up to 3 total Payment cancellations. Your Monthly Anniversary Date is the numerical date of the month on which you become unemployed. <b>Example:</b> Suppose you become involuntarily unemployed on April 4. If you are still unemployed 30 days later on May 3, we will cancel one monthly Payment. If you are still unemployed on the Monthly Anniversary Date of May 4, we will cancel one additional monthly Payment, and each monthly Payment thereafter for each month you remain unemployed on your Monthly Anniversary Date.</li> <li>Cancellations will immediately stop if: <ol style="list-style-type: none"> <li>Your unemployment benefits are discontinued for any reason other than reaching the maximum benefit allowed;</li> <li>you regain employment; or</li> <li>the loan is paid off, refinanced with a different lender, or discharged.</li> </ol> </li> <li><b>Maximum monthly cancellation:</b> \$1,000.</li> <li><b>Maximum Cancellation over the term of the loan:</b> \$15,000 per borrower regardless of the number of occurrences.</li> </ol>	<ol style="list-style-type: none"> <li>Involuntary Unemployment occurs on or after your 70th birthday;</li> <li>Your Involuntary Unemployment occurs within the first 90 days after the Effective Date.</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied; or</li> <li>Your unemployment was voluntary (e.g., you retired, quit, or resigned).</li> </ol>
<b>Family Leave</b>	<p>During the term of this Agreement, you must:</p> <ol style="list-style-type: none"> <li>Take an employer-approved, continuous leave of absence under the federal Family and Medical Leave Act (FMLA); and</li> <li>The leave must continue for at least 30 consecutive days, with your employer's approval, for one of the following reasons: <ol style="list-style-type: none"> <li>to care for an immediate family member (or oneself) with a "serious health condition"; or</li> <li>to attend to the needs of your newborn or newly-adopted child.</li> </ol> </li> </ol> <p>"Serious health condition" means an illness, injury, impairment, or physical or mental condition that involves (a) inpatient care in a hospital, hospice, or residential medical care facility; or (b) continuing treatment by a health care provider.</p>	<ol style="list-style-type: none"> <li>We will cancel one Payment if you take Family Leave for 30 days. Thereafter, we will cancel one Payment for each Monthly Anniversary Date on which you are on leave, for up to 3 total Payment cancellations. Your Monthly Anniversary Date is the numerical date of the month on which you take leave.* <b>Example:</b> Suppose you take leave on April 4. If you are still on leave 30 days later on May 3, we will cancel one monthly Payment. If you are still on leave on the Monthly Anniversary Date of May 4, we will cancel one additional monthly Payment, and each additional monthly Payment thereafter for each month you remain on leave on your Monthly Anniversary Date.</li> <li>Cancellations will immediately stop if: <ol style="list-style-type: none"> <li>you recover or return to work; or</li> <li>the loan is paid off, refinanced with a different lender, or discharged.</li> </ol> </li> <li><b>Maximum monthly cancellation:</b> \$1,000.</li> <li><b>Maximum Cancellation over the term of the loan:</b> \$3,000 regardless of the number of occurrences.</li> </ol>	<ol style="list-style-type: none"> <li>Your leave is due to: <ol style="list-style-type: none"> <li>an intentionally self-inflicted injury;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>Leave occurs on or after your 70th birthday;</li> <li>Your leave occurs within the first 180 days after the Effective Date; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>

**\*Additional Conditions:**

- Monthly cancellations listed above are per occurrence and per each protected borrower.
- If the Monthly Anniversary Date is the 30th or 31st, the Monthly Anniversary Date will be the last day of the month in months in which there is no 30th or 31st day.
- Benefits will not be provided under one Protected Event if you or your co-borrower are currently receiving benefits under another Protected Event.
- Additional Disability benefits will not be provided if you suffer another disability while you are already receiving Disability Benefits.



BORROWER NAME	ACCOUNT NUMBER
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#### OTHER IMPORTANT TERMS

#### FEES AND CANCELLATIONS

**What amounts will be cancelled?** For Death protection, we will cancel the outstanding balance as of the date of death, up to the maximum listed on your Benefit Chart. For any other Protected Event, we will cancel the minimum regularly scheduled monthly loan payment due as of the month in which your Protected Event occurs, up to the maximum listed on your Benefit Chart. The amounts cancelled will include principal, interest, the monthly Plan fee and any amounts originally financed as part of the loan. We will not cancel late fees or other fees, real estate taxes or property insurance premiums; or any past due amounts. If you have a balloon loan, the balloon payment will only be covered for a Protected Event that cancels the Outstanding Balance.

**How is my Plan Fee calculated and collected?** The Plan Fee is calculated by applying the rate per \$1,000 (or any fraction thereof) to your monthly outstanding balance and will be charged and collected monthly. The fee is added to your outstanding balance and becomes part of your monthly loan payment. If you purchase the Plan after your loan has closed, we may increase your minimum monthly payment or extend the term of your loan.

**What are the tax implications?** You may be subject to federal, state and local taxes on the amount of your cancelled loan payment or balance. You should consult your tax advisor. We do not provide you with guidance on the tax implications, if any, of a cancelled debt.

#### FILING A CLAIM

**How do I file a claim?** Contact us at 320-252-9906. You must be able to verify the Protected Event to our satisfaction. If your delay in filing a claim prevents us from determining eligibility under the Plan, no benefit will be issued.

In the event of a claim, you may be requested to sign a medical release and provide your past medical history.

**Can you dispute my coverage?** Yes. If within the first 2 years of this Plan, we find that you did not meet the eligibility requirements at the time of your application, your protection under the Plan will be removed, you will receive a refund of fees paid, and an otherwise valid claim will be denied. We can also deny a claim for the reasons listed in the Benefit Chart.

**Do I have to make payments while you process my claim?** Yes. While we are processing your claim, you must make your monthly loan payment by the due date. Once benefits begin, you are responsible for any amounts that are not cancelled.

**What if my loan ends while I am receiving cancellations under the Plan?** Cancellations will stop if the loan is paid off, refinanced with a different lender, sold, transferred, or discharged, even if you haven't received all of your cancellations.

**What if I become disabled again or lose my job again?** If you become disabled again with the same condition within 6 months of having recovered, or you become involuntarily unemployed again within 6 months of returning to full-time work, this will be a continuation of the first event. This means that if the maximum number of cancellations was already reached, no benefits will be issued. But if you become disabled again with the same condition more than 6 months after your recovery, or you become involuntarily unemployed again more than 6 months after you return to full-time work, this will be a new event. It will also be a new event if you become disabled again with a different condition. This means you start a new set of cancellations, up to the maximums listed in your Benefit Chart.

**What if I have an unrelated injury or sickness while I am disabled?** If you are disabled ("original occurrence") and sustain another sickness or injury which would also be disabling, the second sickness or injury will not be considered a new occurrence of Disability. This means that you will receive benefits for the second sickness or injury only if you did not reach your maximum per-occurrence benefits for the original occurrence.

#### CANCELLATION OF THE PLAN AND CHANGE IN TERMS

**How can the Plan be cancelled?** (a) You may cancel this Agreement at any time by writing us at Great River Federal Credit Union, 1532 W. St. Germain Street, St. Cloud, MN 56301. If you do so within 30 days of the first time we bill you, we will credit your loan account for any fees charged. (b) We can cancel this Agreement by giving you written notice at least 30 days in advance of the cancellation. Cancellation will be effective on the first of the month following cancellation. Fees for the month in which notice of cancellation is received will still be due and collected from the loan payment. (c) Your Plan will be cancelled without notice: (1) if your loan is paid off, refinanced with us or another lender, sold, transferred, or discharged; (2) if your loan payments are past due 90 days or more; if you bring your loan current after your Protection has been terminated for delinquency, you must reapply for the Plan. (3) you fail to pay the Plan Fee; (4) When you reach age 70 or die. For Joint Protection, when the oldest borrower reaches age 70, the oldest borrower's protection terminates. Protection will automatically convert to Single Protection for the younger borrower. Once the younger borrower reaches age 70, all protection will terminate. If either borrower dies, any death benefits available will be paid, subject to the terms of this Agreement, and the protection for that borrower will terminate; or (5) when the protected balance is paid off under the Plan or all maximum cancellations are reached.

**Can you change the fee and terms of this Plan?** Yes. We can change the terms of this Agreement, including the fee, at any time. If we do, we will give you prior notice and a chance to cancel.

**What if I refinance or modify my loan?** If you refinance your loan with another lender, this plan will terminate. If you are receiving benefits at the time of the refinance, benefits will cease. If you refinance the loan with us so that you have a new loan with us, this plan will terminate and you will need to complete a new Debt Protection Application and requalify for coverage if you wish to have Debt Protection on the new loan. If you modify the terms of your loan, coverage will continue.

#### DEFINITIONS

**Actively working 24 or more hours per week and full-time employment:** This means that you are actively working for income for 24 hours or more per week. Working means actually performing your job duties and not off of work due to leave of absence; layoff; routine or seasonal work interruption; or any other reason.

**Effective Date:** This means the date your Plan becomes effective, which is the later of: (1) the date you sign the program application; or (2) the date the loan funds are disbursed; or (3) the date of your first advance under a protected line of credit or open-end loan.

**Pre-existing condition:** This means a condition for which you received medical treatment or advice or had diagnostic tests for the same or related condition in the 6 month period prior to the Effective Date or an advance under a multi-featured or revolving account. This exclusion only applies if the Protected Event begins within the 6 months after the Effective Date or within the 6 months after an advance under a multi-featured or revolving account.

Example: if you break your leg within the 6 months before the Effective Date or an advance under a multi-featured or revolving account, and you become disabled because of that broken leg within 6 months after the Effective Date or advance, you will not receive benefits. However, if you become disabled 7 months after the Effective Date or advance, you will receive benefits.

#### WHO TO CONTACT WITH QUESTIONS OR CONCERNS ABOUT THIS PLAN

Call us at 320-252-9906 or write or visit us at Great River Federal Credit Union, 1532 W. St. Germain Street, St. Cloud, MN 56301.