



CREDIT AGREEMENT FOR A CREDIT CARD

Credit Agreement for a Credit Card referred to in subsection 12(1) of the *Cost of Borrowing Regulations*

Initial Credit Limit	\$5,000
Annual Interest Rate or Rates	<p>These interest rates are in effect the day your account is activated.</p> <p>Promotional rate on purchases: 4.99% for your first three monthly statements.</p> <p>Purchases: 19.99% following the promotional period.</p> <p>Cash advances: 20%</p> <p>Balance transfers: 20%</p> <p>Your interest rate will increase to <u>28.99%</u> on your next statement if you:</p> <ul style="list-style-type: none">• make a late payment• go over your credit limit• make a payment that is returned• fail to meet any of the terms in the cardholder agreement.
Interest-free Grace Period	21 days <p>You will benefit from an interest-free grace period of at least 21 days if you pay off your balance in full by the due date.</p> <p>There is no interest-free period on cash advances and balance transfers.</p>
Determination of Interest	If interest is charged, it is calculated on your daily average balance and charged monthly to your account on the last day of your billing cycle.
Minimum Payment	2% or \$10 <p>Your minimum payment will be the greater of 2% of the outstanding balance owing and as shown on your monthly statement, or \$10.</p>
Foreign Currency Conversion	2% <p>We will bill you in Canadian currency if you use your account to make transactions in foreign currency. We will convert it directly to Canadian dollars at the exchange rate in effect at the time we post the transaction to your account. When the transaction is posted to your account, in addition to the exchange rate, you will be charged a foreign currency conversion of 2% for each foreign currency transaction.</p>
Annual Fees	\$50 <p>To be charged on your first statement and annually on your statement anniversary date.</p>
Other Fees	To be charged on the day the transaction occurs: <p>Cash advance: \$5</p> <p>Over the credit limit: \$20</p> <p>Balance transfer: 1% of the amount transferred</p> <p>Extra copy of your monthly statement: \$2</p>