

# Secured Visa® Credit Card Agreement and Pledge of Shares



Use this form when requesting a Secured DCU Visa® Credit Card.

## To complete this process, please follow these steps:

1. Complete the Secured Visa Disclosure Form in its entirety and sign it. Incomplete or unsigned applications will delay processing of your request
2. If you are applying for a Secured Visa Credit Card Account at the same time you are applying for membership with DCU, submit (1) this completed form, along with your Visa credit card application and its accompanying documents, and (2) a cashier's check or money order for the amount of secured credit you are requesting.
3. If you are already a DCU member, submit (1) this completed form, along with your Visa credit card application and its accompanying documents, and (2) indicate on the form where in your DCU share accounts the funds are located for the amount of secured credit you are requesting.
4. You should submit this form and all accompanying documentation to DCU by one of the following options:
  - a. Bring the form to your nearest DCU branch
  - b. Fax to **508.263.6392**
  - c. Mail your completed form to:  
**Digital Federal Credit Union**  
Consumer Loan Department  
220 Donald Lynch Boulevard  
PO Box 9130  
Marlborough, MA 01752-9130

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## What you can expect

Once you've mailed or faxed your application:

- If you are approved, the funds will be secured as you have indicated on the form and your DCU Visa Card(s) will be mailed directly to the Primary Borrower's address.
- Please allow 7-10 days to receive your card(s).

# Secured Visa<sup>®</sup> Credit Card Agreement and Pledge of Shares



Borrower Name \_\_\_\_\_ Member Number \_\_\_\_\_

Co-Borrower Name (if applicable) \_\_\_\_\_

Account in which Pledged Funds (Shares) are Currently # \_\_\_\_\_

Amount of Pledged Funds (must be equal to amount of secured credit being requested) \$ \_\_\_\_\_

## AGREEMENT

In this Secured Visa Credit Card Agreement, “you” and “your” shall mean the borrower and co-borrower (if applicable) named above. “We,” “us,” “our,” and “DCU” shall mean Digital Federal Credit Union.

**These Pledged Share funds will be maintained in an account within your Membership (“Secured Deposit Account”), which will be reflected on your statement.**

This Secured Visa Credit Card Agreement and Pledge of Shares (“Secured Visa Credit Card Agreement”) is provided together with and is subject to DCU’s Visa Credit Card Agreement for Consumers, which is incorporated by this reference.

**Pledge of Shares (Funds):** You understand and agree that in consideration for DCU opening a Secured Visa Credit Card Account in your name and issuing a Card to you, you pledge, assign, and grant a security interest to DCU in, under the Uniform Commercial Code (UCC), your shares in your Secured Deposit Account designated above whether now or hereafter deposited or accumulated in the Secured Deposit Account. You understand and agree that you must, at all times, keep a sum equal to your total credit limit (including any credit limit increase) in your Secured Deposit Account, and you agree to provide additional security by depositing additional funds in the Secured Deposit Account, if DCU so requests. You understand and agree that the funds in your Secured Deposit Account will not be available to you until such time as you repay your entire Visa Credit Card Account and your Visa Credit Card Account is closed. You understand and agree that this security interest will cover future purchases and advances using your Visa Credit Card Account under this Secured Visa Credit Card Agreement and in accordance with DCU’s Visa Credit Card Agreement for Consumers. You understand and agree that if you default, DCU may apply the Pledged Shares in your Secured Deposit Account to repay your loan in accordance with federal or other law, and you authorize DCU to do so.

You understand and agree that the ANNUAL PERCENTAGE RATE (APR) you received when you opened this Secured Visa Credit Card Account applies only while the loan is fully secured and that if for any reason you no longer have sufficient funds in your Secured Deposit Account to secure the credit limit for your Visa Credit Card Account and DCU is unable to transfer the needed funds from any of your other DCU Accounts, DCU may increase your ANNUAL PERCENTAGE RATE to that of DCU’s then-current unsecured Visa Credit Card product as determined by your personal credit history. Further, you understand that this pledge of shares in no way affects DCU’s ability to increase your ANNUAL PERCENTAGE RATE if you default on your Visa Credit Card Account as set forth in DCU’s Visa Credit Card Agreement for Consumers, including by failing to make required payments on time.

**Pledge of Future Shares for Secured Credit Limit Increases:** If, in the future, you request an increase in the amount of credit accessible to you via this Visa Credit Card Account, you understand and agree that DCU will automatically hold an amount equal to the amount of the increase you have requested, in addition to that amount already held, in the Secured Deposit Account designated above.

# Secured Visa® Credit Card Agreement and Pledge of Shares



**Credit Card Agreement for Consumers:** By signing below, you acknowledge receipt of DCU's Visa Credit Card Agreement for Consumers and this Secured Visa Credit Card Agreement, as an integrated part of DCU's Visa Credit Card Agreement for Consumers, and you agree to the terms. Unless expressly set forth herein, all other provisions of DCU's Visa Credit Card Agreement for Consumers remain in full force and effect.

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Borrower Signature

Date

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Co-Borrower Signature

Date