



# Security Agreement Securing a Credit Builder Secured MasterCard Credit Card

In this Agreement the words "you", "your" and "yours" mean the Applicant(s)/Account Cardholder(s) and the words "we", "us" and "our" mean Eagle Community Credit Union, Lake Forest, California. The applicant(s), in order to obtain an Eagle Community Credit Union (Credit Union) Credit Builder Secured MasterCard Credit Card Account (Account), agree(s) that:

1. You will maintain a separate Credit Builder Savings Account (Collateral Account) at the credit union with a minimum balance equal to 110% of the credit limit established for your Credit Builder MasterCard.
2. You understand and agree that deposits pledged, as security will earn dividends at the same rate as the prevailing rate for regular savings at Eagle credit union.
3. You pledge the Collateral Account listed on the application to us as security for any balance owed on your Account. If, in the future, you request an increase in the amount of credit accessible to you under this Account, you understand and agree that you will deposit additional funds in the Collateral Account equal to 110% of the amount of the increase you requested and the Credit Union will hold this amount, in addition to that amount already held, in the Collateral Account addressed herein. Credit limit increases will be in \$100 increments only, not to exceed \$5,000. No other deposits may be made to the Collateral Account.
4. You understand that pledged monies will not be accessible for withdrawal and agree not to withdraw or attempt to withdraw or permit other third parties to withdraw pledged monies, unless the following conditions are fulfilled:
  - a. Paying the Account balance in full including pending authorizations, providing written notice to close said Account and surrendering all cards.
  - b. The credit card balance is zero and written notification of cancellation has been received. You understand and agree that pledged monies may be held for 30 days after receipt of cancellation date.
5. Should you dispute charges owed to us, you understand and agree not to rescind this Agreement or withdraw or attempt to withdraw monies from the Collateral Account until such disputes are resolved.
6. You agree that the Credit Union reserves the right to transfer pledged monies from your Collateral Account at any time the Account is past due, is inactive for a period of time, upon written notice that either You or We terminate or suspend Your credit privileges, or you are otherwise in default. Upon these occurrences, the Collateral Account and the Credit Builder MasterCard Credit Card Account will be closed. Any available funds in the Collateral Account will be transferred to your Checking or Savings Account. However, we reserve the right to distribute available funds to You via cash, check or transfer to another account.
7. You agree that we are under no obligation to issue a credit card to you. Should we issue a credit card, then you agree to comply with all the terms and conditions of this Security Agreement Securing a Credit Builder Secured MasterCard Credit Card, and the MasterCard Credit Card Disclosure and Agreement, as same may be amended from time to time, each of which are incorporated herein by reference.

---

Member Signature Date

---

Co-Applicant Signature Date