

**SYRACUSE UNIVERSITY BOOKSTORE
RETAIL INSTALLMENT CREDIT APPLICATION AND AGREEMENT**

Name: Last _____ First _____

Billing Address: _____ SU I.D. # _____

_____ Expected year of graduation: _____

City: _____ SU ESF LAW STAFF (Please circle one)

State: _____ Zip: _____ Date of Birth: _____

This Agreement is between Syracuse University ("SU") on behalf of the Syracuse University Bookstore ("Bookstore") and the person(s) who sign(s) it ("You"). It establishes the conditions for your account with the Bookstore and the use of your Syracuse University Identification Card ("Card") as a credit card to access your account at the Bookstore.

**INTEREST RATES AND
INTEREST CHARGES**

Annual Percentage Rate (APR) For Purchases	16% fixed for the life of the account on all purchases.
How To Avoid Paying Interest On Purchases	You will not be charged interest if you pay your balance by 5:00 p.m. on the due date listed on your billing statement. The due date will be at least 21 days after the date of mailing.
Minimum Interest Charge	If you are charged interest, the charge will be no less than \$0.70.
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at http://www.federalreserve.gov/creditcard .

FEES

Annual Fee	None.
Transaction Fees	
• Balance Transfer	None: Balance Transfers Not Available.
• Cash Advance	None: Cash Advances Not Available.
Penalty Fees	
• Late Payment	None.
• Over-the-Credit Limit	None.
• Returned Payment	\$20.00

How We Will Calculate Your Balance: We use a method called "average daily balance (including new purchases)." See the **BALANCE COMPUTATION METHOD** section of the **TERMS AND CONDITIONS** below for more details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in the **IMPORTANT DISCLOSURE FOR ALL CREDIT CARD CUSTOMERS** below.

TERMS AND CONDITIONS:

- CARD USE.** The Card is the property of SU, which may limit or revoke its use at any time. You are fully responsible for any use of the Card. If your Card is lost or stolen, You must immediately inform the Offices identified in the Syracuse University Handbook. You will be liable for any unauthorized use of your Card until You have notified the Bookstore orally or in writing at 303 University Place, Syracuse, New York 13244-2020, but your liability will not exceed the lesser of \$50.00 or the amount charged to your account by the unauthorized user before You notified the Bookstore. A fee of \$15.00 will be charged for the first replacement of a lost or stolen Card and \$25.00 for any subsequent replacement Cards. The Bookstore may acquire indebtedness of the Card holder under a sales slip or memorandum evidencing a purchase.
- BILLING AND PAYMENT OF YOUR ACCOUNT. BILLING STATEMENT.** The Bookstore will issue a monthly statement of your account. The balance due will be reflected in the New Balances section on your statement. The Bookstore must receive your payment of at least the Minimum Amount Due that will appear on your statement by 5:00 p.m. on the due date listed on your billing statement. Interest will accrue if the New Balance is not paid in full by 5:00 p.m. on the due date listed on the billing statement.
- NON-PAYMENT.** If You fail to make any required payment, the Bookstore may: a) cancel your account and require that You pay all or part of the unpaid balance; b) charge You for its reasonable attorneys' fees, provided that the fees do not exceed 20% of the amount due, if your account is referred to an attorney for collection; c) bar You from SU registration, including canceling your SU pre-registration; and/or d) withhold reports of grades, transcripts and diplomas.
- CHANGE OF ADDRESS.** It is your responsibility to notify the Bookstore of all changes in billing address.
- INTEREST CHARGES.** All purchases made by means of the Card shall be charged to your account and subject to interest charges if not paid in full by the due date listed on the billing statement. In addition, all dishonored checks from You, whether received in payment on the account or received as payment for goods purchased without use of the Card, will be charged to your account and will be subject to a returned payment fee of \$20.00 and will accrue interest. The Bookstore will calculate the interest by multiplying the "average daily balance" shown on the statement by the monthly periodic rate of 1 1/2 % (APR OF 16%). There is a minimum monthly interest charge of \$0.70. There is no interest charge in any billing period for which there is no Previous Balance due or during which the sum of your payments and credits are at least equal to the Previous Balance. If You pay your entire

indebtedness by 5:00 p.m. on the due date listed on the billing Statement, no interest will be imposed. **YOU ARE ENTITLED TO PAY YOUR ENTIRE INDEBTEDNESS TO THE BOOKSTORE AT ANY TIME.**

6. BALANCE COMPUTATION METHOD. The Bookstore figures the interest charge on your account by applying the periodic rate to the "average daily balance" of your account (including new purchases). To determine the "average daily balance" (including new purchases), the Bookstore takes the beginning balance of your account each day, adds any new purchases/ advances and subtracts any payments, credits, and unpaid interest charges. This gives the Bookstore the daily balance. The Bookstore then adds up all the daily balances for the billing cycle and divides by the total number of days in the billing cycle. This gives the Bookstore the "average daily balance" (including new purchases).

7. MINIMUM PAYMENT SCHEDULE

Unpaid balance:	Up to \$20.00	\$20.01 to \$100.00	\$100.01 to \$200.00	\$200.01 to \$300.00	\$300.01 to \$400.00	Over \$400.00
Minimum monthly payment	Balance	\$20.00	\$30.00	\$40.00	\$50.00	20% of New Balance

8. CREDIT LIMIT. Accounts opened pursuant to this Agreement are subject to a maximum credit limit of \$4,000.00.

9. CHANGES IN THIS AGREEMENT. The Bookstore may change the terms of this Agreement if not prohibited by law. You will be given 45 days written notice of any material change prior to the effective date of the change. If You do not agree to the change, You have the right to cancel your account before the effective date of the change.

10. EFFECTIVE DATE. This Agreement is not effective until accepted by SU. SU may decline to accept the Agreement if: a) You are under the age of 21 and have not provided either: 1) the signature of a cosigner who is at least 21 years of age and has means to repay debts that You incur pursuant to this Agreement indicating joint liability for the debts You incur before You attain the age of 21, or 2) financial information indicating an independent means of repaying any debts You incur pursuant to this Agreement; b) You are under 18 years of age; or c) You have an unfavorable credit record.

11. CANCELLATION. The Bookstore may cancel your account at any time for reasonable cause, including, but not limited to, failure to make any required payment when due; failure to maintain your status as a matriculating student or employee; or the Bookstore's receipt of an unfavorable credit report about You. Upon cancellation, all outstanding amounts will be immediately due and payable and will continue to accrue interest until paid in full.

12. ENTIRE AGREEMENT. This Agreement evidences the entire agreement between SU and the credit card holder regarding the subject matter of this Agreement.

- NOTICE TO THE BUYER:**
- 1. DO NOT SIGN THIS CREDIT AGREEMENT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES.**
 - 2. YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS CREDIT AGREEMENT.**
 - 3. YOU MAY AT ANY TIME PAY OFF THE FULL UNPAID BALANCE UNDER THIS AGREEMENT.**
 - 4. USE OF YOUR CREDIT ACCOUNT CONSTITUTES ACCEPTANCE OF THE TERMS HEREIN.**

When You sign this statement, You are authorizing the Bookstore to investigate your credit record and report on your performance on this Agreement. You are also affirming that You understand and agree to the terms of this **RETAIL INSTALLMENT CREDIT AGREEMENT.**

Signature of Cardholder Date: _____

Cardholder's Name (Print)
Cosigner warrants that he/she is over the age of 21.

Signature of Cosigner Needed if Cardholder is under 21 and has not provided financial assurances Date: _____

Cosigner's Name (Print) and Relationship to Cardholder

Cosigner's Address

ACCEPTED:

Signature of Bookstore Credit Representative Date: _____

IMPORTANT DISCLOSURE FOR ALL CREDIT CARD CUSTOMERS

YOUR BILLING RIGHTS

KEEP THIS NOTICE FOR FUTURE USE

This notice contains important information about your rights under the Fair Credit Billing Act and the Federal Truth in Lending Act

NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR BILL

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet of paper from your bill at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

*Your name and account number

*The dollar amount of the suspected error

*Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as a delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay the questioned amount or any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date it is due.

If you fail to pay the amount that we think you owe, we may report you as a delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

SPECIAL RULE FOR CREDIT CARD PURCHASES

If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)

2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at:

Credit Department
Syracuse University Bookstore
303 University Place
Syracuse, New York 13244-2020

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

PRIVACY DISCLOSURE

We are committed to maintaining your privacy. We collect your personal information when you apply for credit or do business with us. We restrict this information to the Syracuse University Financial Services Offices and the Bookstore employees who need it to provide goods and services to you. We do not share this information with other outside companies. If you have any questions, please contact our Credit Department above.