



Fruita Consumers Cooperative Association
Credit Application

APPLICANT

Name: _____

Phone #: _____

SS#: _____ DOB: _____

Employer: _____

Years There: _____

Monthly Salary: _____

Other Income Source: _____ Monthly \$ Amount _____

CO-APPLICANT

Name: _____

Phone #: _____

SS#: _____ DOB: _____

Employer: _____

Years There: _____

Monthly Salary: _____

Other Income Source: _____ Monthly \$ Amount _____

ADDRESS

Current Address: _____ City: _____ State: _____ Zip: _____

Mailing Address: _____ City: _____ State: _____ Zip: _____

Previous Address: _____ City: _____ State: _____ Zip: _____

BANK REFERENCE

Institution Name: _____ Account Number: _____

Location: _____ Contact/Phone: _____

Have you ever had a judgement against you or filed bankruptcy? _____ If yes, when? _____

Have you or your co-applicant ever had an account with the Fruita Consumers Co-op before? _____

If yes, when? _____ Name on previous account: _____

Monthly Credit Amount Requested: _____ All charges are due on the 25th of the following month.

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history.

Applicant Signature: _____ Date: _____

Print Name: _____

Co-Applicant Signature: _____ Date: _____

Print Name: _____



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Fruita Consumers Cooperative Association

Authorization to Release Information

I, the undersigned, hereby authorize a release of financial information on me and/or my business as requested by the Credit Department of the Fruita Consumers Co-op. Fruita Consumers Co-op will guard the confidentiality of the information and will use it in considering my application for credit or to update financial information on my account.

A photocopy of this Authorization For Release of Information shall be the same as an original for all purposes whatsoever.

Signature of Applicant

Printed

Date

Signature of Co-Applicant

Printed

Date



Fruita Consumers Cooperative Association

Credit Terms & Agreement

- 1) The Fruita Consumers Cooperative Association, hereinafter referred to as “Co-op,” offers credit to the undersigned entity or individual, hereinafter referred to as “Customer”, or an authorized representative of Customer, to purchase goods and services on account (“Account”) upon the terms and conditions set forth in this agreement (“Agreement”).
- 2) This Agreement provides for convenience credit only. Any amount due by Customer for goods or services charged to the Account shall be paid in full by the “DUE DATE”, which is the twenty fifth (25th) day of the month following the month in which purchase are made or the next business day after the 25th if the 25th is not a business day, unless prior to the DUE DATE other terms are agreed upon in writing between Co-op and Customer. Although the terms used in this Agreement may be similar to those used in Uniform Commercial Code (the “UCC”), the intent of the Agreement is not to be subject to the provisions contained in the UCC.
- 3) Co-op will mail Customer a monthly statement at least 21 days before the payment DUE DATE if any sums are owed. All statement balances charged to Customer’s account are due and payable on the DUE DATE. Customer shall be in default under this Agreement if the full balance is not paid to Co-op on or before the DUE DATE.
- 4) If the outstanding balance is not paid in full by the DUE DATE, interest on the unpaid balance will be charged to Customer’s account on the day following the DUE DATE (“INTEREST ACCRUAL DATE”) at a rate of 1.5% compounded monthly, which is an ANNUAL PERCENTAGE RATE of 18%. The adjusted balance is determined by taking the balance owed on the INTEREST ACCRUAL DATE and subtracting any payments received and credits issued during the present billing period, as shown on the statement. The monthly statement shall also reflect the previous balance, purchases, payments, interest, fees, and the balance due.
- 5) Co-op shall advise Customer of the authorized credit limit for the Account and Customer agrees not the exceed that limit. The authorized credit limit may be changed from time to time by Co-op in its discretion. Co-op will advise Customer in writing of any change in the authorized credit limit.
- 6) Co-op may elect to place Customer on a cash on delivery basis or terminate this Credit Agreement at any time for any reason without prior notice to Customer.
- 7) Co-op’s acceptance of any partial or delinquent payment after the DUE DATE or Co-op’s failure to exercise any rights or remedies available to it following Customer’s default shall not constitute a waiver of any of Customer’s obligations or Co-op’s rights pursuant to this Agreement or a waiver of any other obligations or rights arising from Customer’s default at a later date.
- 8) Customer agrees to pay all necessary and reasonable costs incurred by Co-op in the collection of any sums owing by Customer under this Agreement, including, but not limited to, reasonable attorney fees incurred in the collection process.
- 9) Customer may purchase goods or services from Co-op that are charged to Customer’s account when it may be impractical for Customer to sign an invoice. Customer waives objection to any such charges if an objection is not made in writing to Co-op within sixty (60) days after Co-op mails the first statement containing such charges.
- 10) Customer may authorize or revoke the authorization of the ability of any individual(s) to charge to Customer’s account with Co-op by providing a written Authorization list to Co-op.
- 11) **WARNING:** Co-op may change from time to time any or all of the terms of the Agreement, including, but not limited to, changes to the DUE DATE or the FINANCE CHARGE. Notice to Customer of any such change shall be in writing and mailed general delivery to Customer’s last known address at least 45 days prior to the effective date of the change. The Customer will have the right to cancel Customer’s Account before the changes take effect.
- 12) Co-op does not assert a security interest in any goods and merchandise purchased by Customer. However, purchases for goods and services from Co-op which are charged to the Account shall be subject to a lien on any certificates of indebtedness, notes, patronage refunds or patronage allocations as made available to Customer. Co-op may offset such amounts against the balance owing on the Account as provided in the bylaws of Co-op or under the law.
- 13) The terms and conditions set forth in this Agreement are severable and in the event, any is found to be invalid by a court of competent jurisdiction, this Agreement shall remain in effect as to each valid provision. As used herein and where the context so requires, the singular form of a word includes both the singular and plural and plural form of a word includes both the plural and the singular
- 14) This Agreement is entered into the State of Colorado, County of Mesa, with venue in Mesa County, and shall be construed pursuant of the laws of the State of Colorado except where federal law otherwise controls.

15) **NOTICE TO CO-SIGNERS, IF ANY:** If asked to co-sign this Agreement, you are being asked to effectively guarantee any indebtedness under this Account. Consider this carefully before you accept this responsibility. You may have to pay up to the full amount of the debt if the Customer does not pay. You may also have to pay collection costs. Co-op can use the same collection methods against you that can be used against the Customer, such as suing you, garnishing your wages, etc. If any indebtedness is not paid when due, that fact may affect your credit record.

16) Customer understands that Co-op will retain the Credit Application which you are completing in conjunction with this Agreement, regardless of whether or not it is approved.

CUSTOMER'S BILLING RIGHTS IN CASE OF ERROR OR INQUIRIES ABOUT CUSTOMER'S BILL

17) In order to preserve rights under the Federal Truth in Lending Act, should Customer believe their bill is wrong or they are in need of more information about an item on the bill, Customer will need to: (1) send in a written statement to Co-op including the Customer's name and account information; (2) a description of the error and an explanation, to the extent understood, why it is believed to be an error; (3) the dollar amount in question; and (4) any other information which may help Co-op identify Customer or the reason for the complaint. Retain a copy of the statement and any attachments which are sent to Co-op. If more information is needed, ask the Co-op for evidence of the charge. Customer may telephone their inquiry but doing so will not preserve Customer's rights under the law. Written notice must be received by Co-op no later than sixty (60) days after the statement was sent out. Automatic withdrawals for payments shall not be permitted.

18) Co-op must acknowledge the written notice of possible errors within 30 days of receipt of Customer's notice, unless Co-op is able to correct the billing question within the 30 days. Within 90 days after receiving Customer's notice, Co-op must either correct the error or explain why Co-op believes the billing was correct. After Co-op explains, in writing, the reason it believes the billing was correct, Co-op has no further obligation to Customer even if Customer continues to believe that an error exists.

19) Upon notification to Co-op, neither Co-op, nor its attorney or a collection agency retained by it, may send Customer collection notices or take other collection action with respect to the amount in dispute; however, periodic billing statements may be sent to Customer, and the disputed amount may be applied against Customer's credit limit. Customer cannot be threatened with damage to Customer's credit rating or sued for the disputed amount, nor can the disputed amount be reported to a credit bureau or reported as delinquent until Co-op has answered Customer's inquiry. **However, Customer remains obligated to pay the undisputed amounts on the billing.**

20) If it is determined that Co-op has made a mistake with Customer's billing, Customer does not have to pay any finance charges on the disputed amounts. If it turns out that Co-op did not make an error, Customer may have to pay finance charges on the amount in dispute and Customer may have to make up missed or required payments, if any, for the disputed amount. Unless Customer has agreed that the billing is correct, Co-op shall send Customer a written notification of what is owed. If it is determined that Co-op did make a mistake in billing the disputed amount, after receipt of the notification, Customer shall be given the normal time frame to pay the undisputed amounts, before any finance charges on the disputed amount are chargeable to Customer.

21) If Co-op's explanation for any disputed amount does not satisfy Customer and Customer has notified Co-op in writing **within 20 days** after Customer has received Co-op's explanation and Customer still refuses to pay the disputed amount, Co-op may report Customer's non-payment to any credit bureau and other creditors and may pursue its regular collection procedures; however, Co-op must also report that Customer believes that Customer does not owe the money and Co-op must advise Customer the entities to which such reports were made. If the matter has been settled between Customer and Co-op, Co-op must notify those entities to which the reports were sent of such resolution.

22) If Co-op does not follow these rules, Co-op is not allowed to collect the first \$50 of the disputed amount and finance charges, even if the bill turns out to be correct.

23) Customer is entitled to a copy of this Agreement and by signing below Customer acknowledges that they have received a copy of this Agreement.

24) This Agreement shall be binding upon the parties hereto, their heirs, personal administrators, and successors of Customer and shall inure to the benefit of and may be enforced by Co-op, its successors and assigns.

25) This Agreement shall be in effect upon approval of your application by the Co-op.

26) Customer agrees to be bound by the terms of this Agreement. Customer agrees that the entire Agreement, and its terms and conditions, were read before signing.

Applicant Signature: _____

Date: _____

Print Name: _____

Co-Applicant Signature: _____

Date: _____

Print Name: _____



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Fruita Consumers Cooperative Association

Authorization to sign on account

Please list all persons authorized to sign on account.

Account Name: _____

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____

Signature: _____ Date: _____