

# Secured VISA

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“Everyone else said no, we say APPROVED”

The Home Trust Secured VISA is a credit card designed to help Canadians establish or re-establish their credit. The applicant is required to "secure" the VISA card by submitting a deposit with the application. This money is held in an account that pays 2% interest\* on an annual basis. The account is insured by the Canadian Deposit Insurance Corporation (CDIC).

A key part of the success of the Secured VISA is the Home Trust VISA Referral Program. Trusted brokers like [www.CanadianCreditCenter.com](http://www.CanadianCreditCenter.com) help distribute information and online applications. Almost every applicant is approved, once their credit card application and fully refundable security deposit are received and processed.

\*subject to change

## **Here's how the Secured VISA Credit Card program works:**

1. Apply to the program by completing and printing the attached credit card application 9158.
2. Attach a certified cheque or money order and mail your application to Home Trust address on the bottom of application form 9158.
3. Applicants must submit applications directly to Home Trust along with their security deposit. In the rare event an application is not approved, the security deposit is returned to the sender uncashed. Almost all Canadians (except those resident in Quebec) are eligible to successfully apply, including students without credit history or discharged bankrupts with bad credit rating.
4. If you have any questions at any time please call Home Trust at 416-777-5851 or toll free at 1-888-281-7793. Use Special Code 9158 when discussing your Secured VISA application.

**[www.CanadianCreditCenter.com](http://www.CanadianCreditCenter.com)**

# Secured VISA Features

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Subject to change without notice  
January 2004

Credit limit (min.)	\$1,000
Credit limit (max.)	\$10,000
Account set-up fee (one time)	\$39.00 non-refundable
Security deposit	\$1,000 - \$10,000
Interest paid on security deposit	2%
Service fee (primary applicant)	\$7.50/month
Service fee (secondary card)	\$3/month
Interest rate - purchases	19.50%
Interest rate - cash advances	21.50%
Interest in arrears - purchases	+ 5% (24.50%)
Interest in arrears - cash advances	+ 3% (24.50%)
Overlimit fee	\$29
NSF fee	\$39
ATM fee (Canada)	\$2
ATM fee (USA)	\$4.50
ATM fee (non-North America)	\$5.50
Minimum Payment	3% of the balance or \$10, whichever is greater

# Secured VISA FAQs

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(Frequently Asked Questions)

## **What is a secured credit card?**

A secured credit card is a product in which the security deposit you provide is equal to your credit limit. It works just like any other credit card. Your deposit will be held in an interest bearing account with interest (currently 2%) payable annually. You are required to make regular monthly payments over and above the security deposit because this is not a "prepaid" card.

## **Why a secured credit card?**

The Home Trust Secured VISA will allow you to build or rebuild a solid credit rating. Many people have been declined by the banks for a credit card due to past bad credit or because they have no credit history.

Having a credit card is not a luxury anymore, it's a necessity. The Home Trust Secured VISA allows you to make purchases on-line or by phone, book a flight or rent a car. And VISA is accepted at over 24 million locations worldwide.

## **How does this help me establish or re-establish my credit?**

Home Trust reports your file to the credit bureau on a monthly basis. Your file is updated and your credit history begins. **Only the primary applicant's credit bureau will be updated.**

## **What is the minimum/maximum credit limit?**

The minimum credit limit is \$1,000 and the maximum is \$10,000.

## **Who qualifies for the program?**

Almost everybody who applies (our approval rate is approximately 95%). Applicants must have a source or income.

## **Who does not qualify for the program?**

People who are currently in bankruptcy or in consumer proposal do not qualify.

## **How do you apply for a Home Trust Secured VISA?**

Fill out application form 9158 and mail it to 145 King Street West, Suite 1910, Toronto, Ontario, M5H 1J8 or to the PO Box on the application, along with your security deposit. **We will not process an application without the full security deposit.**

## **What happens if I am declined?**

If your application is declined, Home Trust will return your security deposit to you (cheques are not cashed until the application is approved).

# Secured VISA FAQs

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## **How can I send my deposit?**

There are two ways to send your deposit:

1. attach a cheque (personal or certified), money order or bank draft to your application form 9158 and mail it to Home Trust
2. send the deposit through [Western Union](#) online website

## **How do I send funds through Western Union?**

To send funds online or find the location nearest you, [click here to visit www.WesternUnion.com](http://www.WesternUnion.com).

Online at Western Union, you will fill out a Quick Collect Payment Form as follows:

**Pay to:** Home Trust VISA

**Code City:** HOMEVISA

**Province:** Ontario

**Sender's Account With the Payee Company:** 1111

When the funds have been sent, you will be given a "money control number". **This number must be indicated at the bottom of the application form.**

## **Can I fax in my application?**

You can only send in your application 9158 by fax if you have paid your security deposit through [Western Union](#) and indicated the money control number on your application. The fax number is 416-360-6693 or 1-877-989-9979.

## **What if I don't have a chequing account?**

We will accept cheques from a third party. You can also send funds through [www.WesternUnion.com](http://www.WesternUnion.com).

## **How long does it take to get a card?**

The application process takes approximately 2-3 weeks from the time the application and security deposit are received. If you send guaranteed funds (certified cheque, money order, bank draft or payment by Western Union), it will take one week less if you send a personal cheque, as we must wait for personal cheques to be cleared by the bank.

## **Do I have to be a Canadian resident to get a Home Trust VISA card?**

The card is available to Canadian residents except residents of Quebec.

# Secured VISA FAQs

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## **Is there any way to speed up the process?**

There is no real way to speed up the process, however, ensuring that your application is complete will help. Guaranteed funds will expedite the process by one week because we will not have to wait for the funds to clear.

Also, if either of the following applies to you, there are documents you can send with your application to ensure that your file is not delayed:

- if you have moved since your last loan/credit request or if you do not have a credit history, send a copy of your driver's license or a bill that matches your current address
- if you have recently been discharged from bankruptcy, attach your certificate of discharge

You may request "rush delivery" to have your card delivered to you by courier for a fee of \$39. Please note that this is only a rush delivery and it will not affect the approval process.

## **When do I get my deposit back?**

Your deposit will be held as long as you have an account with Home Trust. When you close your account, we will return your deposit, plus earned interest once all purchases and fees have cleared and the balance is paid.

## **How can I increase my credit limit?**

You can increase the limit on your card by sending additional funds to Home Trust and clearly indicating that you are requesting a credit line increase. **This cannot be done by making an overpayment.**

## **Is there an annual fee?**

There is a one-time set-up fee of \$39 charged to the first statement. A monthly fee of \$6 will appear on subsequent bills. For a secondary card, there is an additional fee of \$3 per month.

## **What is the interest rate?**

Most banks charge between 17 and 21%. We charge 19.50% on purchases and 21.50% on cash advances. Interest is not charged if the balance is paid in full by the statement date. However, for cash advances, interest is charged from the time the advance is made to the time it is paid off.

## **Do I have to pay the balance in full each month?**

You have to pay at least the minimum payment on the statement. You cannot use your security deposit to pay off the balance.

[www.CanadianCreditCenter.com](http://www.CanadianCreditCenter.com)

# Secured VISA FAQs

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## **How do I make payments?**

You can make a payment at any Canadian financial institution that bears the VISA logo (Bank of Montreal will also accept payments), either in the branch or through PC or telephone banking. If you prefer, you can mail your cheque or money order directly to Home Trust in the envelope provided to you with your statement.

## **What if I have an outstanding judgement against me?**

If you have an outstanding judgement against you, you may still qualify. In this case, you are required to submit third party funds. You will also be required to provide written documentation confirming that the funds you are providing Home Trust are not your own. We will gladly send you the form you need to submit with your application.

## **Is the Home Trust Visa card available nationally?**

It is available in every province and territory except Quebec.

## **How old do you have to be to get a credit card?**

At least the age of majority in the province/territory where you reside (18 years of age in Ontario, Alberta, Saskatchewan, Manitoba, Prince Edward Island; 19 years of age in British Columbia, New Brunswick, Nova Scotia, Newfoundland/Labrador and the territories).

## **How much can I spend?**

You may make purchases up to the limit of your Home Trust Visa card or you can use your card to make cash advances at ATMs or at a bank. Your Home Trust Visa card is a revolving line of credit. As you use your credit card, you are continually borrowing against your line of credit and repaying it. The amount of credit you have available at any time will vary depending on your current outstanding balance.

## **I have an existing mortgage with Home Trust, do I need to complete a Secured VISA application?**

Although you are an existing Home Trust customer, you are still required to complete a Secured VISA application 9158 and submit it along with a deposit to set up an account. For processing purposes, please indicate on your application that you have an existing mortgage with Home Trust.

## **Who can I contact if I have questions that are not listed here?**

You can call Home Trust VISA Customer Service at 416-777-5851 or 1-888-281-7793 from Monday to Friday between 9 am and 5 pm or email [visa@hometruster.ca](mailto:visa@hometruster.ca).

[www.CanadianCreditCenter.com](http://www.CanadianCreditCenter.com)



### PLEASE TELL US ABOUT YOURSELF

 Social insurance # \_\_\_\_\_  
mandatory\*\*

 Title: Mr.  Mrs.  Ms.  Miss  Dr. 

First name _____	Initial _____	Last name _____	Date of birth _____ <small>mm dd yy</small>	Mother's maiden name _____
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### CURRENT ADDRESS

Street # _____	Street name _____	Apartment # _____
City _____	Province _____	Postal code _____
Home phone _____	Email address _____	# of years there _____
		Mobile phone _____

### MAILING ADDRESS (if different than above)

Street # _____	Street name _____	Apartment # _____
City _____	Province _____	Postal code _____

### PREVIOUS ADDRESS

Street # _____	Street name _____	Apartment # _____
City _____	Province _____	Postal code _____
		# of years there _____

### SOURCE OF INCOME

\$ _____ Monthly income (before tax)	_____ Source of income	Self employed <input type="checkbox"/> <input type="checkbox"/>	Student <input type="checkbox"/> <input type="checkbox"/>
Current employer name (if employed) _____	Occupation _____	Business phone _____	# of years/months there _____

### IF STUDENT PLEASE COMPLETE

Educational institution _____	Course of study _____	# of years completed _____
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### DO YOU REQUIRE A SUPPLEMENTARY CARD? TELL US ABOUT THE CO-APPLICANT.

MAXIMUM OF TWO CARDS PER ACCOUNT CAN BE ISSUED.

First name _____	Initial _____	Last name _____	Date of birth _____ <small>mm dd yy</small>	Home phone _____
Current employer name/source of income _____		Business phone _____	Social insurance # _____	

I certify the above information to be true and correct and by signing below accept as notice in writing of, and consent to, collection, use, disclosure and verification of any credit, personal or other information about me at any time from, to or with any credit reporting agency, credit grantor, or any other person with whom I may have financial dealings or as may be permitted or required by law. I authorize those parties to give information to you. I understand that all such information shall be collected, used and disclosed by you, and any affiliates, agents, service providers, successors or assigns thereof to assess my creditworthiness for this application and my on-going credit worthiness, for determining my eligibility for any other products and services to be offered to me and for such other uses not prohibited by law. By signing this application, I agree to abide and be bound by the terms and conditions of the Cardholder Agreement which Home Trust will send (as amended or restated from time to time). I agree that you may open a Home Trust VISA account in my name ("Account"), issue me card(s), Personal Identification Number and renewals or replacements from time to time. I agree if I use my card or Account, I shall be deemed to have requested and received the card, Account and Cardholder Agreement, and that I agree with everything written in the Cardholder Agreement and this application. Where a co-applicant signs this application, we acknowledge the terms of this application and all consents given in it bind both of us, and all references to "I" shall mean the applicant and co-applicant individually. Each applicant and co-applicant, shall be jointly and severally liable for any indebtedness incurred through the use of the cards issued pursuant to this application. I may obtain your privacy code or review my options for refusing or withdrawing this consent, including my option not to be contacted about offers of products or services. My Security Deposit will be held in an interest bearing account with interest payable to me annually. Interest rates paid on the Security Deposit are shown on my Account Statement and are subject to change. I am required to make regular payments of 3% of the outstanding balance or \$10 (whichever is greater) on my Account. Failure to do so will result in forfeiting the Security Deposit up to the amount of the Debt owing.

Monthly fee of \$7.50 applies, plus \$3 monthly for a co-applicant beginning with the second statement. If approved, your account will be charged a one-time set up fee of \$39, which will be billed on your first statement. There is an over limit fee of \$29 for every month the credit limit is exceeded and an NSF payment cheque fee of \$39. Annual interest rate on unpaid balances is currently 19.50% for purchases and 21.50% for cash advances. For Accounts in Arrears the annual interest rate on unpaid balances is 24.50%. These rates and fees are subject to change with notice. Deposit minimum: \$1,000. Deposit maximum is \$10,000. \*\* My Social Insurance Number is required on this application for tax reporting purposes on the interest from my Security Deposit account.

Signature X _____	Date _____ <small>mm dd yy</small>	Co-applicant Signature X _____	Date _____ <small>mm dd yy</small>
cheque or money order amount \$ _____		cheque or money order enclosed payable to Home Trust VISA <input type="checkbox"/>	

Western Union Money Control # \_\_\_\_\_

 How did you hear about us? Home Trust website  Broker  Radio  Newspaper  Other  \_\_\_\_\_

**Mail completed application to Home Trust Company, 145 King Street West, Suite 1910, Toronto ON M5H 1J8**