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Commonwealth of Kentucky

Court of Appeals

NO. 2026-CA-0009-MR

KATIE HOWARD — APPELLANT

v.

APPEAL FROM BULLITT CIRCUIT COURT
HONORABLE RODNEY DARREL BURRESS, JUDGE
ACTION NO. 22-CI-00508

TRANSCEND CREDIT UNION F/K/A
KENTUCKY TELCO FEDERAL
CREDIT UNION — APPELLEE

OPINION
AFFIRMING

** ** ** ** **

BEFORE: COMBS, ECKERLE, AND TAYLOR, JUDGES.

ECKERLE, JUDGE: This appeal requires us to determine whether a credit union organized under Kentucky law may issue a credit card to its members. We agree with the Bullitt Circuit Court that a Kentucky credit union is authorized to issue a credit card to its members, and thus we affirm.

I. Relevant Factual and Procedural History

In August of 2022, Appellee, Transcend Credit Union ("Transcend") f/k/a Kentucky Telco Federal Credit Union ("Kentucky Telco"), filed a three-sentence-long complaint against Appellant, Katie M. Howard ("Howard") alleging that she owed more than $5,000.00 to Transcend "for an overdrawn bank account . . . ." Trial Court Record ("TR") at 1. As shown by an attached account statement dated April 18, 2020, the "overdrawn bank account" actually referred to a Visa credit card with a balance slightly over $5,000.00. The statement lists a 0.0% interest rate for cash advances and purchases but dissonantly showed Howard had been charged $148.58 in interest to that point in 2020. Howard filed an answer in which she denied that Transcend was entitled to relief.

Transcend filed a motion for summary judgment in May of 2025, attaching a copy of Howard's June 2017 application for a Visa card issued by Kentucky Telco. The upper line of the application is illegible. Otherwise, the application does not specify the annual interest rate ("APR") applicable to Howard's credit. Though difficult to read at times, due to it being a mere copy of the original with a small font size, the terms and conditions list several potential interest rates, without specifying the applicable one for Howard or anyone else. *See* TR at 26 ("The Annual Percentage Rates are 8.90%, 9.90%, 11.90%, 14.90%, and 17.90%. . . . Your actual Annual Percentage Rate (APR) will be based on your

credit profile."). Transcend also attached the affidavit of an employee averring that Howard has "a balance due and owing in the amount of $5,078.78, with interest thereon at the rate of 8.0000% per annum from April 18, 2020, until date of Judgment and then at the rate of 6.000% thereon until paid in full . . . ." TR at 35.

Howard filed a cross-motion for summary judgment but she did not contest the amount of the alleged Visa debt owed. Instead, she solely argued that "Kentucky's Credit Union statutes do not permit a *Kentucky* Credit Union to issue credit cards to its members." TR at 43. Thus, in Howard's view, "the Visa credit card that Transcend issued to Ms. Howard is unlawful and [the debt incurred via that card is] unenforceable." *Id.* at 44. In its response, Transcend argued that Kentucky Revised Statutes ("KRS") 286.6-495 authorizes Kentucky credit unions to issue credit cards to their members. Alternatively, Transcend argued that the credit card was issued validly under federal law because the issuing credit union, Kentucky Telco, was "a federally regulated credit union" that "was later acquired by Transcend . . . ."[1] TR at 59.

[1] We need not examine the matter in depth but, briefly, a credit union may be organized under either federal law or Kentucky law. Federal Credit Union Act (12 United States Code ("U.S.C.") § 1751 *et seq*.); KRS Chapter 286, Subtitle 6; *see also* 2 Consumer Law Sales Practices and Credit Regulation § 479 (Sep. 2025 Update). Generally, "[s]tate credit unions are governed primarily by state law, while federally chartered credit unions are governed almost exclusively by federal law." Christopher L. Peterson, *Federalism and Predatory Lending: Unmasking the Deregulatory Agenda*, 78 Temp. L. Rev. 1, 45 (Spring 2005).

In her reply, Howard repeatedly opined that Kentucky law does not permit a Kentucky credit union to issue credit cards. She also argued that the 17.90% APR on her credit card exceeded what she believed to be the maximum 15% APR that a credit union may charge under federal law. However, Howard did not submit affirmative evidence, such as an affidavit or appropriate documents showing that the interest rate on her card was 17.90%. Instead, she attached only copies of a Kentucky statute and the same April 2020 credit card statement that Transcend had previously provided – which does not specify an APR.

In October of 2025, the Trial Court granted summary judgment to Transcend. The Court held that a "complete reading" of KRS Chapter 286, Subtitle 6, "indicates a legislative intent for credit unions to be permitted to issue credit cards," and ruling to the contrary would render KRS 286.6-495 "meaningless." TR at 79-80. Howard then filed this appeal.

II. Analysis

A. Howard's Deficient Opening Brief

Before we may address the merits, we must first discuss the numerous deficiencies in Howard's opening brief. Specifically, that brief does not comply with at least four, significant requirements in the Kentucky Rules of Appellate Procedure ("RAP"). First, the statement of points and authorities is placed at the end of the brief, after the argument section. RAP 32(A)(2) requires the statement

of points and authorities section of an appellant's opening brief to be placed near the beginning of the brief, between the introduction and the statement of the case, so that the Court may readily discern what issues and authorities are presented.

Second, Howard's argument section does not denote whether any of the issues raised on appeal were preserved for appellate review. RAP 32(A)(4) requires the argument section of an appellant's opening brief to "contain at the beginning of the argument a statement with reference to the record showing whether the issue was properly preserved for review and, if so, in what manner." Providing proper preservation statements is critical because, as our Supreme Court noted, "the fact and manner of preservation generally determines the applicable standard of review." *Gasaway v. Gasaway*, 671 S.W.3d 298, 311 (Ky. 2023). We may strike a brief that lacks a proper preservation statement. *Edwards v. Edwards*, 732 S.W.3d 72, 78 (Ky. App. 2026).

Third, Howard's argument section contains no citations to the Trial Court record. RAP 32(A)(4) requires the argument section of an appellant's opening brief to contain "ample references to the specific location in the record and citations of authority pertinent to each issue of law . . . ." Howard provides a few citations to her appendix, but citing to a brief's appendix "is not a substitute for the rule's requirement to cite only to the certified record on appeal." *J.P.T. v. Cabinet for Health and Family Services*, 689 S.W.3d 149, 151 (Ky. App. 2024). Even

standing alone, Howard's failure to cite amply to the written record "justifies striking a brief and dismissing an appeal." *Edwards*, 732 S.W.3d at 77.

Fourth, Howard has not complied with RAP 32(E)(1)(d), which requires an appellant to provide an index to the opening brief's appendix "set[ting] forth where each document may be found in the record." As we recently explained, a party must provide an index containing "a pinpoint citation to the record . . . to show that the appended items were presented to a Trial Court because, with very limited exceptions, it is improper for a party to include matters in an appendix that are not contained in the Trial Court record." *W.I.S. v. K.M.B.*, 722 S.W.3d 569, 578 (Ky. App. 2025). Howard's failure to specify the location in which appended items may be located in the record "is not a mere technical error devoid of practical impact because we will decline to rummage through the Trial Court record to discern whether, and if so how" we may locate the appended items. *Edwards*, 732 S.W.3d at 79 (internal quotation marks and citation omitted).

The nature and number of Howard's substantial defects would justify our striking Howard's opening brief and dismissing this appeal. However, the Trial Court record is modest, and our review thereof showed that Howard generally presented the issues in her brief to the Trial Court (except her insistence that the interest rate on her Visa violates Kentucky law, a topic to which we shall return). Also, Howard's counsel does not have a history of submitting noncompliant briefs,

according to a Westlaw search. Consequently, we have elected to exercise mercy by not imposing sanctions. However, we strongly caution counsel to comply scrupulously with the RAPs and our warnings in the future. We have issued such pronouncements before, and the time is nigh that they be heeded. Our patience is not boundless.

B. Standards of Review

The familiar standards governing summary judgment are:

> In evaluating a party's entitlement to summary judgment, a Trial Court must view the record in the light most favorable to the nonmoving party. *Steelvest, Inc. v. Scansteel Service Ctr., Inc.*, 807 S.W.2d 476, 480 (Ky. 1991). If it appears impossible that the nonmoving party will be able to produce evidence at trial warranting a judgment in her favor, then summary judgment is proper. *Id*. (citing *Paintsville Hosp. Co. v. Rose*, 683 S.W.2d 255, 256 (Ky. 1985)) (stating that summary judgment "is only proper where the movant shows that the adverse party could not prevail under any circumstances"). To combat summary judgment, the opposing party must present "at least some affirmative evidence showing that there is a genuine issue of material fact for trial." *Steelvest*, 807 S.W.2d at 482.

Crowder v. Yussman, 724 S.W.3d 772, 778 (Ky. App. 2025). We review the Trial Court's summary judgment decision *de novo*. *Id*. Furthermore, we must affirm the Trial Court on alternate grounds which are supported by the record and applicable law. *Mark D. Dean, P.S.C. v. Commonwealth Bank & Tr. Co.*, 434 S.W.3d 489, 496 (Ky. 2014). Finally, we have examined the parties' briefs "but will discuss

only the arguments and cited authorities we deem most pertinent, the remainder being without merit, irrelevant, or redundant." *Schell v. Young*, 640 S.W.3d 24, 29 n.1 (Ky. App. 2021).

C. Kentucky Law Allowing Credit Unions to Issue Credit Cards

The issue before us is whether Kentucky law permits Kentucky credit unions to offer credit cards to its members. The parties have not cited, nor have we independently located, Kentucky precedent resolving that issue. Thus, answering this question requires us to analyze Kentucky's statutes as a matter of first impression. Our Supreme Court has explained the standards governing our interpretation of statutes as follows:

> courts . . . have a duty to interpret and enforce a statute according to its plain-text meaning. *Barnett v. Central Kentucky Hauling, LLC*, 617 S.W.3d 339, 341 (Ky. 2021). "Only if the language is unclear do we consider the legislatures' unspoken intent, the statute's purpose, and the broader statutory scheme." *Id*. at 341–42. "Where the words used in a statute are clear and unambiguous and express the legislative intent, there is no room for construction and the statute must be accepted as it is written." *Griffin v. City of Bowling Green*, 458 S.W.2d 456, 457 (Ky. 1970) . . . . The clearest expression of purpose is the language of the statute itself.

Normandy Farm, L.L.C. v. Kenneth McPeek Racing Stable, Inc., 701 S.W.3d 129, 137–38 (Ky. 2024).

The General Assembly has enacted numerous statutes governing credit unions, codified in KRS Chapter 286, Subtitle 6. For example and relevant

here, KRS 286.6-075(1) allows credit unions to "[m]ake contracts" and KRS 286.6-075(6) allows a credit union to "[l]end its funds to its members as hereinafter provided[.]" There are no specific loan types "hereinafter provided" in that statute. In fact, the parties have not cited, nor have we independently located, any Kentucky statutes whose plain language explicitly either allows a credit union to issue a credit card to its members or prevents it from doing so.

Howard contends that the lack of statutory language directly stating that a credit union is authorized to issue a credit card to its members is, effectively, the end of the matter. In her view, the lack of such explicit permission means the General Assembly chose to prevent Kentucky credit unions from issuing credit cards to their members. We are unpersuaded.

We first note that we decline Howard's invitation to invoke the doctrine of *expression unius est exclusio alterius*. That rule of statutory construction means "that the mention of one thing implies the exclusion of another . . . ." *Fox v. Grayson*, 317 S.W.3d 1, 8 (Ky. 2010). Using that rule "is most helpful when there is a strong, unmistakable contrast between what is expressed and what is omitted." *Id.* at 9. In other words, that doctrine is apt when there are a "limited number of possible constructions of" the legislation with a "vast difference" between the "possible constructions . . . ." *Id*.

Here, there are an infinite number of day-to-day powers and abilities that a credit union must possess to operate lawfully and effectively. The General Assembly did not, and indeed cannot, minutely specify in a statute every power that a credit union may possess. Moreover, albeit without even using the term, "credit card," the General Assembly has permitted credit unions to issue credit cards, as we shall soon discuss. In sum, the fact that no statute directly says, in unmistakably direct and plain English, that a credit union may (or may not) issue a credit card to its members does not resolve the matter in Howard's favor.

Instead, after an examination of strikingly similar federal law, we agree with the Trial Court's ultimate conclusion that KRS 286.6-495 allows credit unions to offer credit cards to its members, even though the statute does not actually use the term "credit card."

KRS 286.6-495 provides in relevant part that: "Upon written application by a member, the credit committee or credit manager may approve a self-replenishing line of credit, and loan advances may be granted to the member within the limit of such line of credit." In our exhaustive search, we have not located any opinion from our Supreme Court or our Court that has ever cited KRS 286.6-495 in an opinion. Lacking the term "credit card" in the statute or precedent on the topic, we turn to the definition of the financial term "self-replenishing line of credit" but that hazy phrase is likewise undefined in Kentucky law.

Our independent research shows that the General Assembly did not create the term "self-replenishing line of credit" out of whole cloth when it enacted KRS 286.6-495. In 1977, Congress amended the Federal Credit Union Act, codified at 12 U.S.C. § 1757(5)(B), to add this language: "A self-replenishing line of credit to a borrower may be established to a stated maximum amount on certain terms and conditions which may be different from the terms and conditions established for another borrower." *See* PL 95–22 (HR 3365), April 19, 1977, 91 Stat 49. That language remains in the current version of 12 U.S.C. § 1757(5)(B).

Like the Kentucky General Assembly, the United States Congress did not statutorily define "self-replenishing line of credit." However, federal law plainly interprets the phrase to allow federal credit unions to issue credit cards to their members.

In the realm of economics, an open-ended, self-replenishing credit refers to a plan or mechanism that allows a consumer to "use the line of credit, repay, and reuse it without specific approval for each extension . . . ." 1 Consumer Law Sales Practices and Credit Regulation § 285 (Sep. 2025 Update). That definition fits well within the parameters of how credit cards are used.

Credit cards generally have a maximum charging limit, but the holder of the card may continually make charges via the card, repay those charges in whole or part, then make new charges – all without having to obtain specific

approval from the card's issuer each time and without diminishing the ability to use the card up to its maximum amount each time. Thus, the credit afforded to the holder of the card self-replenishes – regenerates on its own – each time the card's user repays the amount owed on the card to the card's issuer.

As a simplistic example, if the holder of a credit card with a $1,000 spending limit charges $900, then repays that $900 (plus any interest owed), the card holder may then use the card to incur up to another $1,000 in charges. The $1,000 limit is not cumulative in the sense that the card's holder may only incur a total of $1,000 in charges over the life of the card; instead, the $1,000 limit regenerates automatically (self-replenishes) when the card's holder pays the outstanding balance owed on the card. Thus, the cardholder may be able to use the card to incur revolving and multiple thousands of dollars in charges over time. If the credit in this example were not self-replenishing, the holder would only be able to incur $100 in new charges after charging $900 of the $1,000 maximum.

This interpretation is the essential definition that federal law gives for a self-replenishing line of credit. A federal regulation explicitly interprets that phrase as granting permission for federal credit unions to offer credit cards to their members. 12 Code of Federal Regulations ("C.F.R.") § 701.21(a) states that it "complements the provisions of section 107(5) of the Federal Credit Union Act (12 U.S.C. § 1757(5)) authorizing Federal credit unions to make loans to members and

issue lines of credit (including credit cards) to members." Similarly, 12 C.F.R. § 701.21(c)(1) provides general rules which "apply to all loans to members and, where indicated, all lines of credit (including credit cards) to members . . . ."

We recognize that the issue before us is the determination of what is permitted by KRS 286.6-495, not what is permitted by 12 U.S.C. § 1757(5)(B). We also recognize that, generally, we are not inevitably required to "accept the federal interpretation of federal law as controlling in our interpretation of state law." *Blue Movies, Inc. v. Louisville/Jefferson Cnty. Metro Government*, 317 S.W.3d 23, 40 (Ky. 2010) (Venters, J., concurring, joined by two additional Justices). However, when federal and Kentucky laws are similar, Kentucky Courts generally interpret Kentucky law consistently with the manner in which federal authorities interpret federal law. *Commission on Human Rights v. Fincastle Heights Mut. Ownership Corp.*, 633 S.W.3d 808, 816 (Ky. App. 2021).

Here, both federal and state law allow credit unions to offer their members a self-replenishing line of credit. Howard asks us to interpret that same language differently under Kentucky law than federal authorities interpret it under federal law. We discern no principle of Kentucky law which would compel us to give a different interpretation to our state statute than the one given to the same language in a federal statute, and Howard cites to no persuasive authority to the contrary.

We also are not convinced by Howard's argument that a credit card is not a self-replenishing line of credit because, in her view, a credit card is not a line of credit at all under Kentucky law. Specifically, Howard cites repealed statutes and KRS 382.385(1) to support her argument that a credit card is deemed a revolving credit plan, not a line of credit, under Kentucky law.[2]

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[2] Specifically, KRS 382.385(1) provides:

> (1) As used in this section:
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> (a) "Line of credit" means a note, commitment, instrument, or agreement in writing between a lender and a debtor pursuant to which:
>
> 1. The lender may extend loans, advances, or other extensions of credit to, or for the benefit of, the debtor; and
>
> 2. The total amount of loans, advances, or extensions of credit outstanding may increase or decrease from time to time.
>
> (b) "Revolving credit plan" means an arrangement between a lender and a debtor pursuant to which:
>
> 1. The lender may extend credit to the debtor by permitting the debtor to make purchases of goods, services, and anything else of value or obtain loans, from time to time, directly from the lender *or indirectly by use of a credit card*, check, or other device, as the plan may provide;
>
> 2. The unpaid balances of purchases made, the principal of loans obtained, and finance and other appropriate charges are debited to the debtor's account;
>
> 3. A finance charge, if made, is not precomputed, but is computed on the outstanding unpaid balances of the debtor's account from time to time; and
>
> 4. The lender renders bills or statements to the debtor at regular intervals, which need not be a calendar month (the "billing cycle"), the amount of which bills or statements is

But as Transcend points out, KRS Chapter 382 applies to transfers of, and encumbrances upon, real property. Moreover, the definitions in KRS 382.385(1), upon which Howard relies, are explicitly limited to "this section[.]" That limitation is quite logical because "[o]ne type of mortgage loan [that] has enjoyed great popularity is the revolving line of credit mortgage loan . . . . In response to the increased popularity of revolving lines of credit, the Kentucky legislature codified the requirements for such a loan when the loan is secured by a mortgage under KRS 382.385." Robert W. Keats, 3A Ky. Prac. Real Estate Transactions § 22:73 (Oct. 2025 Update). That type of mortgage has no relevance to this appeal involving credit cards. We decline to use KRS 382.385 as a basis to find that the same language in a federal and a Kentucky statute should have different meanings under Kentucky and federal law. Similarly, though Howard vigorously urges us to do so, we decline to interpret language in a Kentucky statute differently than the same language in a federal statute based on banking statutes that have been repealed.

To resolve the limited issues before us, we do not need to answer conclusively whether a credit card is a line of credit in all circumstances. As a

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> payable by and due from the debtor on a specified date stated in the bill or statement or, at the debtor's option, may be paid in installments.

(Emphasis added.)

general matter, a credit card seems to be considered a line of credit in the world of finance. *See, e.g.*, Adam Hayes, Understanding Lines of Credit (LOC): Definition, Types & Examples (Apr. 13, 2026) https://www.investopedia.com/terms/l/lineofcredit.asp ("Credit cards are technically unsecured LOCs [lines of credit], with the credit limit – how much you can charge on the card – representing its parameters."). In fact, though in a factually distinguishable context, we have referred to credit card debt as a "revolving line of credit . . . ." *Gonzalez v. Dooley*, 614 S.W.3d 515, 524 (Ky. App. 2020). However, our narrow holding here is only that a credit card is a self-replenishing line of credit under KRS 286.6-495. As a result, and although our analysis is not the same, we agree with the Trial Court's conclusion that KRS 286.6-495 permits a credit union to offer credit cards.

Finally, we reject Howard's alternate argument that her specific credit card debt is uncollectable because her alleged 17.90% interest rate violates both federal and Kentucky law. According to Howard, the maximum annual interest rate that federal law allows a credit union to charge is 15%[3] and the maximum annual interest rate that Kentucky law allows a credit union to charge is 10%.[4]

[3] *See* 12 U.S.C. § 1757(5)(A)(vi) ("Loans to members shall be made in conformity with criteria established by the board of directors: *Provided*, [t]hat . . . the rate of interest may not exceed 15 per centum per annum on the unpaid balance inclusive of all finance charges . . . .").

[4] Howard arrives at that maximum by using the formula in KRS 360.010(1)(a), which governs the legal interest rate in Kentucky, and which allows a party to agree in writing to pay interest "[a]t a per annum rate not to exceed four percent (4%) in excess of the discount rate on ninety (90) day commercial paper in effect at the Federal Reserve Bank in the Federal Reserve District

We shall not examine these arguments in depth, for several reasons. First, Howard has not presented any affirmative evidence showing that her APR is 17.9%. The credit card statements in the record, including the one Howard submitted to the Trial Court, list Howard's interest rate as 0.0%, and the copy of the credit card application Howard signed that is contained in the record lists several potential interest rates without specifying which applies to Howard's Visa. *See, e.g.*, TR at 76; TR at 24-26.

A party must present "affirmative evidence" to defeat a well-pleaded motion for summary judgment. *See, e.g.*, *Blackstone Mining Co. v. Travelers Ins. Co.*, 351 S.W.3d 193, 198 (Ky. 2010). Stated differently, "[t]he party opposing summary judgment cannot rely on [her] own claims or arguments without significant evidence in order to prevent a summary judgment[,]" *Wymer v. JH Properties, Inc.*, 50 S.W.3d 195, 199 (Ky. 2001), and "a party responding to a properly supported summary judgment motion cannot merely rest on the allegations in his [or her] pleadings." *McAlpin v. American General Life Insurance Company*, 601 S.W.3d 188, 193 (Ky. App. 2020). Howard's unsupported insistence that the APR of her Visa is 17.9% is not affirmative

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where the transaction is consummated or nineteen percent (19%), whichever is less, on money due or to become due upon any contract or other obligation in writing where the original principal amount is fifteen thousand dollars ($15,000) or less[.]" Howard argues, without providing supporting documentation, that the recent discount rate on 90-day commercial paper issued by the Federal Reserve Bank has not exceeded 6% per annum. We need not explore the accuracy of Howard's unsupported contention about that rate to resolve this appeal.

evidence and is thus insufficient to "combat" adequately Transcend's well-pleaded motion for summary judgment. *Crowder*, 724 S.W.3d at 778.

Second, Howard did not raise in the Trial Court any allegations about a purported violation of KRS 360.010. Precedent has long prevented a party from raising a new issue for the first time on appeal. Recently, our Supreme Court reiterated that "[a]s this Court has consistently held, [a] basic general principle of the Rules of Civil Procedure is that a party is not entitled to raise an error on appeal if [s]he has not called the error to the attention of the trial court and given that court an opportunity to correct it." *McWhorter v. Baptist Healthcare System, Inc.*, 686 S.W.3d 142, 144 (Ky. 2024) (internal quotation marks and citations omitted).

Of course, appellate Courts have reviewed arguments in support of an issue that the party did not raise in the Trial Court. *Gasaway*, 671 S.W.3d at 313. However, the Court in *Gasaway* declined to address whether a warrantless search violated Kentucky's Constitution because Gasaway had only argued in the Trial Court that the search violated the United States Constitution. *Id*. at 315. Our Supreme Court deemed the alleged violation of our state constitution and the alleged violation of the United States Constitution to be "discrete legal issues." *Id*. We similarly conclude that Howard's claim that the alleged interest rate on her credit card violates KRS 360.010 is a discrete legal issue from whether the alleged interest rate violates federal law. As such, we decline to address her claimed

violation of KRS 360.010 because she did not raise that discrete legal issue in the Trial Court.

Third, Howard argues that her interest rate exceeded the cap in 12 U.S.C. § 1757(5)(A). While she proffered that claim to the Trial Court, she did not present that argument in her opening appellant brief. Instead, she solely argued that the interest rate on her card is "usurious under the general maximum rate of interest allowed under Kentucky law." Appellant's Opening Brief, p. 7. Thus, as a result, Howard first argued on appeal that the alleged 17.9% APR violates federal law in her reply brief. It is well-settled that "we do not address new issues raised in Reply Briefs that are essential to the success of the appeal." *McGuire v. Commonwealth*, 595 S.W.3d 90, 95 n.19 (Ky. 2019). That rule is based on fairness principles because an appellee will have completed briefing and cannot respond to an issue first raised in a reply brief.

Additionally, Howard cites to no authority to buttress her conclusory, fatally terse argument in her reply brief that the APR on her card exceeds the 15% limit found in 12 U.S.C. § 1757(5)(A)(vi). The entirety of Howard's argument is one short paragraph, which does not cite to precedent or supporting authority. 12 U.S.C. § 1757(5)(A) permits a federal credit union "to make loans" and to "extend lines of credit to its members . . . ." Subsection (5)(A)(vi) limits the APR on loans to 15%. Howard has not cited authority to show that 15% maximum APR also

applies to credit cards, especially those issued by a state credit union. Howard's failure to cite supporting authority showing the 15% APR maximum applies to her card is particularly significant because we have previously determined that, for purposes of KRS 286.6-495, a credit card is a line of credit and the 15% statutory cap in 12 U.S.C. § 1757(5)(A)(vi) facially appears to apply only to loans. In fact, the authority for a federal credit union to issue a "self-replenishing line of credit" is found in a different subsection (12 U.S.C. § 1757(5)(B)) than is the cap on interest rates on loans. We decline to explore this issue further as "a terse, conclusory assertion wholly unaccompanied by meaningfully developed argument or citation to authority is insufficient to merit appellate relief." *Schell*, 640 S.W.3d at 32.

III. Conclusion

For the foregoing reasons, we affirm the Bullitt Circuit Court.

ALL CONCUR.

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