



## PFCU

### BILL PAYMENT SERVICES AGREEMENT AND DISCLOSURE

This Bill Payment Services Agreement and Disclosure (the "Agreement") is entered into between PFCU ("Credit Union") and acknowledged by member of the Credit Union, who hereby subscribes to PFCU's Bill Payment Services ("online service", "Bill Pay"). This Agreement contains the terms and conditions governing the Bill Payment Services. The person authorized to use the online service is referred to in this Agreement as "you" or "your". A "Payee" means anyone, including PFCU, you designate and PFCU accepts as a payee. The Credit Union is referred to in this Agreement as "Credit Union", "PFCU", "we", "us", and/or "our". If you use the online service or permit another to use the online service on your behalf, you agree to the terms and conditions.

You may use Bill Pay service to direct the Credit Union to make payments from your designated checking account to the payees you choose in accordance with this agreement.

The terms and conditions of this Agreement are in addition to the Account agreements, disclosures and other documents in effect from time to time governing your Account.

#### **Adding Payees/Payments:**

If you want to add a new payee, use "set up accounts/payee" on our PFCU Bill Pay link, or speak to a member service representative.

You may add a new fixed payment to a payee, only if the payee is on your authorized list of payees, and by entering the appropriate information. Most other additions, deletions, or changes can be made by using Bill Pay. PFCU reserves the right to refuse the designation of a payee for any reason. Each payee accepted by PFCU will be assigned a payee code. You may pay almost any payee you wish.

#### **Restrictions:**

- 1.) The merchant must be located in the United States;
- 2.) Payments may not be remitted to tax authorities or government and collection agencies;
- 3.) Payments may not be remitted to security companies such as Ameritrade for stock purchases or trade taxing authorities and
- 4.) Court directed payments are unauthorized (alimony, child support, or other legal debts).

Don't forget you can use Bill Pay to send payments to your son or daughter in college, pay your local orthodontist, credit cards, charitable donations, etc. A merchant is defined as anybody (company or individual) to whom you want to send money.

PFCU is not responsible if a payment cannot be made due to incomplete, incorrect, or outdated information provided by you regarding a payee or if you attempt to pay a payee that is not on your authorized payee list.

#### **The Bill Paying Process:**

Single Payments:

A single payment will be processed on the business day (generally Monday through Friday except certain holidays) that you designate as the payment's process date, provided the payment is submitted prior to the daily cut-off time on that date. The daily cut-off time, which is controlled by PFCU, is currently 3:00pm EST. A single payment received after the cut-off time on the designated process date will be

processed on the following business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's process date, the payment will be processed on the first business day following the designated process date.

### **Recurring Payments:**

When a recurring payment is processed, it is automatically rescheduled by Bill Pay. Based upon your selected frequency settings for the payment, a process date is calculated for the next occurrence of the payment.

If the calculated process date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

- ◆ If the recurring payment's "Pay Backward" option is selected, the process date for the new occurrence of the payment is adjusted to the first business date prior to the calculated process date.
- ◆ If the recurring payment's "Pay Backward" option is not selected, (or if the "Pay Backward" option is not available) the process date for the new occurrence of the payment is adjusted to the first business day after the calculated process date.

Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated process date, then the last calendar day of that month is used as the calculated process date.

For single and recurring payments, YOU MUST ALLOW AT LEAST FIVE (5) BUSINESS DAYS, PRIOR TO THE DUE DATE, for each bill payment to reach the payee. (For mid-west subscribers, allow 7 days and for west coast subscribers, allow 8 days.) Any bill payment can be changed or canceled, provided you access the Bill Pay service prior to the cut-off time on the business day prior to the business day the bill payment is going to be initiated.

You agree to have available and collected funds on deposit in the account you designate in amounts sufficient to pay for all bill payments requested, as well as, any other payment obligations you have to the Credit Union. PFCU reserves the right, without liability, to reject or reverse a bill payment if you fail to comply with this requirement or any other terms of this agreement. If you do not have sufficient funds in the Account and PFCU has not exercised its right to reverse or reject a bill payment, you agree to pay for such payment obligations on demand. You further agree, PFCU at its option, may charge any of your accounts to recover such payment obligations.

PFCU reserves the right to change the cut-off time. A notice of change will be provided to you at this time.

Any Bill Pay payment can be changed or canceled, provided you access Bill Pay Services prior to the cut-off time on the business day prior to the business day the payment is going to be initiated.

### **Liability:**

You are solely responsible for controlling the safekeeping of, and access to, your Personal Identification Number (PIN). You are liable for all transactions you make or that you authorize another person to make even if that person exceeds his or her authority. If you want to terminate another person's authority, you must notify PFCU and arrange to change your PIN. You will be responsible for any Bill Pay request you

make that contains an error or is a duplicate of another payment. PFCU is not responsible for Bill Pay payment that is not made if you did not properly follow the instructions for making the payment. PFCU is not liable for any failure to make a Bill Pay payment if you fail to promptly notify PFCU after you learn that you have not received a credit from a payee for a payment. PFCU is not responsible for your acts or omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be the Credit Union's agent. In any event, PFCU will not be liable for any special, consequential, incidental, or punitive losses, damages, or expenses in connection with this Agreement or Bill Pay Services, even if PFCU has knowledge of the possibility of them. PFCU is not liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any reason beyond PFCU's reasonable control.

**Amendment and Termination:**

PFCU has the right to change this Agreement at any time by notice mailed to you at the address listed on your Account, by posting notice in Credit Union branches, or as otherwise permitted by law. PFCU has the right to terminate this Agreement at any time. You may terminate this Agreement by written notice to the Credit Union. PFCU is not responsible for any fixed payment made before the Credit Union has a reasonable opportunity to act on your termination notice. You remain obligated for any payments made by PFCU on your behalf.

**Fees:**

Online Banking service: NO FEE

We reserve the right to discontinue service for non-usage.

**Additional Charges for Member requested Services and Other:**

These charges will only be assessed if you request one or more of the services listed here.

There will be NO Charge for any item if needed to correct a PFCU error.

|   |         |
|---|---------|
| Written Correspondence to Payee.....                    | \$12.50 |
| Per proof of Payment not necessitated by a Dispute..... | \$12.50 |
| Payments returned due to member error.....              | \$ 7.50 |
| Insufficient funds/OD/ODP fee per item.....             | \$25.00 |

PFCU reserves the right to charge you for research time involving payments no longer available in your screen history. You will be informed of any such charges before they are incurred.

Bill payments are processed by Electronic Fund Transfers (EFT). Please see the Electronic Fund Transfers Disclosure Statement included here on [PFCU Website](#) or received when you opened your account, which discloses important information concerning your rights and obligations.