



## **BILL PAY AGREEMENT & DISCLOSURE**

### **ELECTRONIC DISCLOSURES**

After you have carefully read this Agreement in its entirety, please indicate your consent to the same and to receiving this Agreement and Initial Disclosure ("Agreement") electronically by clicking "I Accept". If you are not in agreement with this Agreement, please exit this web site. YOUR USE OF THIS WEB SITE SHALL CONSTITUTE YOUR AGREEMENT TO THE TERMS OF

THIS AGREEMENT. We suggest that you print a copy of this Agreement for future reference. Terms pertaining to fees and contact persons for problems will be separately disclosed by the Credit Union.

You may use Visions Federal Credit Union's bill paying service, to direct Visions Federal 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.

"You" or "Your" means each person who is authorized to use the service. "Payee" means anyone, including Visions Federal Credit Union, you designate and Visions Federal Credit Union accepts as a "Payee".

### **HOW TO SET UP PAYEES/PAYMENTS**

- If you want to add a new "PAYEE", select the "Payee" tab located in your Bill Pay service.
- You may add a new fixed payment to a "Payee" by accessing the service and entering the appropriate information. Most other additions, deletions, or changes can be made by using the service.
- Visions Federal Credit Union reserves the right to refuse the designation of a "Payee" for any reason.
- You may pay any "Payee" with-in the United States (including U.S. territories and APO's).
- Visions Federal Credit Union is not responsible for payments that cannot be made due to incomplete, incorrect, or outdated information.
- Visions Federal Credit Union will not be liable for any payment of alimony, child support,

taxes, or other government fees or court-ordered payments through this service

## **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 the Bill Payment service provider, is currently 2PM ET.

A single payment submitted after the cut-off time on the designated process date will be processed on the next 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 the system. 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 Before" 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 After" option is selected, the process date for the new occurrence of the payment is adjusted to the first business date 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.

## **SINGLE AND RECURRING PAYMENTS**

The system will calculate the Estimated Arrival Date of your payment, this is only an estimate, please allow ample time for you payments to reach your "Payees".

## **FUTURE BILL PAYMENTS**

You may schedule a payment to be processed on any future Business Day within one (1) year from the date you schedule the payment.

## **HOW BILL PAYMENTS ARE MADE**

We may remit your payments by mailing your payee a paper check, by electronic funds transfer, or by other means. We send all checks through the United States mail. We are not responsible for postal delays or processing delays by the payees. Occasionally, a payee chooses not to participate in the service, or may be unable to process payments in a timely manner. In such cases, we may decline to make future payments to these payees, in which case we will send you a notice regarding the same.

## **TRANSACTION LIMITS**

Bill Payment transactions can be scheduled up to \$50,000.00 per payment. Transfers and email payments cannot exceed \$2,500.00 per day.

## **GUARANTEE FOR BILL PAYMENTS**

While it is anticipated that most transactions will be delivered by the Estimated Delivery Date, it is understood that due to circumstances beyond our control, particularly delays in handling and posting payments by slow responding Payees or financial institutions, some transactions may take a day or even a few days longer to be credited to the Payee account. The Estimated Delivery Date provided must be the bill's actual due date or earlier, not the late date and/or a date in the grace period. Payments scheduled after the Cutoff Time or on non-Business Days will be considered entered in the Bill Payment Service on the next Business Day.

We will reimburse you for any late payment fees or penalties you are charged, up to a maximum of \$50.00 per scheduled payment, as a result of our failure to deliver a payment made to a business by the scheduled Due Date if you meet each of the following obligations:

- (a) You must schedule the payment in accordance with this Agreement
- (b) You must provide us with the correct payee name, address, Due Date, account information and the correct payment amount. We shall not be liable for fees assessed as a result of your failure to schedule payment of the sufficient amount due to a payee.
- (c) Your Designated Bill Paying Account, including any overdraft protection, must contain sufficient funds to complete the payment or transfer on the Account Debit Date.
- (d) The payment must be made to a business. We will not reimburse any late payment fees assessed to you by individuals.
- (e) The late payment fee or penalty or the method of calculation must be published by the payee prior to the Due Date.
- (f) Your Internet device, Operating system software, telephone line, and Internet service provider must be functioning properly.

## **CANCELLING A PAYMENT**

A bill payment can be changed or cancelled, any time prior to the cutoff time on the scheduled process date.

## **INCOMPLETE PAYMENTS**

If we remit your payment to a payee by mailing your payee check, and the check has not been presented for payment within our payment cut-off period, we will investigate the status of the check. If the payee cannot be reached, or the payment is to an individual and the check has not been presented for payment ninety (90) days after the Account Debit Date, we may place a stop payment order on the check and credit your account accordingly.

## **SERVICE AVAILABILITY**

The Bill Payment Service is available 24 hours a day, 7 days a week, except during maintenance periods or circumstances beyond our control.

## **AVAILABLE FUNDS**

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 Visions Federal Credit Union.

- Visions Federal Credit Union reserves the right, without liability, to reject or reverse a bill payment if you fail to comply with the above requirement or any other term of this agreement.
- If you do not have sufficient funds in the account and Visions Federal Credit Union 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 Visions Federal Credit Union, at its option, may charge any of your credit union accounts to cover such payment obligations.
- The Bill Payment Service Provider and Visions Federal Credit Union reserves the right to change the cut-off time. You will receive notice if it changes.

## **CONFIDENTIALITY**

We will disclose information to third parties about your Accounts or the transfers you make –

- (a) Where it is necessary for completing transfers and bill payments, or
- (b) In order to verify the existence and condition of your Account for a third party, such as a credit bureau or merchant, or
- (c) In order to comply with government agency, court orders or applicable law, or
- (d) To protect the interests of the public, such as to prevent fraud or crime, or
- (e) To protect the interests of the credit union, such as in collections of a debt, or
- (f) If we have your expressed or implied consent.

## **LIABILITY**

- You are solely responsible for controlling the safekeeping of and access to, your Personal Identification Number (PIN) used for home banking and bill payment services.
- You will be responsible for any bill payment request you make that contains an error or is a duplicate of another bill payment.
- Visions Federal Credit Union is not responsible for a bill payment that is not made if you

did not properly follow the instructions for making a bill payment.

- Visions Federal Credit Union is not liable for any failure to make a bill payment if you fail to promptly notify the credit union after you learn that you have not received credit from a "Payee" for a bill payment.
- Visions Federal Credit Union 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 Visions Federal Credit Union's agent.
- In any event, Visions Federal Credit Union will not be liable for any special, consequential, incidental, or punitive losses, damages, or expenses in connection with this agreement or the service, even if Visions Federal Credit Union has knowledge of the possibility of them.
- Visions Federal Credit Union is not liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any cause beyond Visions Federal Credit Union's reasonable control.

## **LIMITATION OF LIABILITY**

Except as otherwise provided in this Agreement or by law, we are not responsible for any loss, injury or damage, whether direct, indirect, special or consequential, caused by the Service or the use thereof or arising in any way out of the maintenance of the Bill Payer Web Site, even if we have been advised of the possibility of such damages or losses. We are not responsible for any loss, damage or injury resulting from an interruption in your electrical power or telephone; the disconnecting of your telephone line by your local telephone company or from deficiencies in your line quality, the failure or unavailability of internet access; problems with internet service providers, any defect or malfunction of your PC, modem, or telephone line.

**VISIONS FEDERAL CREDIT UNION MAKES NO WARRANTY, EXPRESS OR IMPLIED, TO YOU CONCERNING THE SERVICE, BILL PAYER WEB SITE, EQUIPMENT, BROWSER OR OTHER SERVICES INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR NONINFRINGEMENT OF THIRD-PARTY RIGHTS, UNLESS DISCLAIMING SUCH WARRANTY IS PROHIBITED BY LAW.**

## **AMENDMENT TERMINATION**

Visions Federal Credit Union has the right to change this agreement at any time by notice mailed to you at the last address shown for the account on Visions Federal Credit Union's records, by posting notice in branches, or as otherwise permitted by law.

- Visions Federal Credit Union has the right to terminate this agreement at any time.
- You may terminate this agreement by written notice to Visions Federal Credit Union.
- Visions Federal Credit Union is not responsible for any fixed payment made before we have had a reasonable opportunity to act on your termination notice.

- You remain obligated for any payments made by Visions Federal Credit Union on your behalf.

## **SERVICE FEES**

Any fees charged in connection with this Service will be disclosed to you in a separate disclosure by the Credit Union. Any changes to such fees will be made in accordance with Credit Union policy. For a current list of service fees visit <https://www.visionsfcu.org> and log into digital banking where you can review our current service charge schedule.

## **MISCELLANEOUS PRODUCT FEES**

Miscellaneous fees may apply to specific services unique to Bill Pay. A full listing of service fees is listed within the bill pay service.

Visions Federal Credit Union reserves the right to charge you for research time involving payments no longer available in your bill payment history.

You will be informed of any such charges before they are incurred. Bill payments are processed by Electronic Fund Transfers (EFT). Please refer to our Account Terms and Agreements for details regarding EFT, which can be accessed by logging in to digital banking or referring to your account opening agreements when you originally opened your account.

## **ENTIRE AGREEMENT**

This Agreement constitutes the complete and exclusive agreement between you and us related to the Service. Any other agreement or disclosure with respect to your Accounts and/or fees for the services made by or with your Credit Union is separate and distinct from this Agreement.

## **WAIVERS**

No delay or omission by us in exercising any rights or remedies hereunder shall impair such right or remedy or be construed as a waiver of any such right or remedy. Any single or partial exercise of a right or remedy by us shall not preclude us from further exercise or the exercise of any other right or remedy. No waiver shall be valid unless in writing and signed by us.

## **ASSIGNMENT**

You may not assign this Agreement to any other party. We may assign this Agreement or delegate any or all of our rights and responsibilities under this Agreement to any third parties.

## **AMENDMENTS**

We may amend or change any of the terms and conditions of this Agreement at any time upon reasonable electronic notice to you. If you do not agree to the change or amendment, you may notify us prior to the effective date of the change or amendment and cancel your access to the Service. Your continued use of the Service after the effective date of change will be deemed acceptance of the change or amendment.

#### **SEVERABILITY**

If any provision of this Agreement is determined to be void or invalid, the remainder of this Agreement shall remain in full force and effect.