



Effective October 31, 2014

## Bill Payment Services Agreement

### RETAIN FOR YOUR RECORDS

1. **General Information.** You may use CP Federal Credit Union bill paying service to direct CP Federal Credit Union to make payments from your savings or share draft (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” and “Your” means each person who is authorized to use the service. “Payee” means anyone, including the Credit Union, you designate and the Credit Union accepts as a “Payee”.

2. **Access.** Online Bill Payment Service is made available through the System. Access to the Bill Payment Service is registered to the System user.
3. **Account.** You must designate the Account from which Bill Payments are to be made. By using Bill Payment service, you agree that, based upon instructions received under your password, we can charge your designated Account by debiting and remitting funds on your behalf.
4. **Payees.** You must designate the complete name of the Payee, the Payee account number, and the Payee’s remittance address, all exactly as shown on the billing statement or invoice. We reserve the right to refuse to pay any Payee designated by you. If we do so, we will notify you promptly. You hereby agree and authorize us to utilize the most effective means to process your transaction, including, without limitation, electronic, paper, or other draft means. You may pay any Payee within the United States (including U.S. territories and Army Post Offices (APOs)).
5. **Bill Payments.** You authorize CP Federal Credit Union to process bill payments from your designated account. You may use the Bill Pay service to initiate single payments/transfers and recurring payments/transfers. You may also use the Bill Payment Service to initiate person-to-person payments/transfers to an individual or charity.

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.

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 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup> 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.

The Credit Union will process your payment on the business day (Monday through Friday, excluding certain holidays) you designate the bill is to be processed, provided the payment request is received prior to the cut-off time set by the Credit Union, currently 3:00 p.m. EST. The Credit Union reserves the right to change the cut-off time for transaction processing.

Please note, if you schedule your payment after 3:00 p.m. EST for "today", your bill will not be processed until the following day.

The amount of your requested bill payments will be deducted from your account on the designated payment date and will be posted within five (5) business days for those companies accepting an electronic transfer or seven (7) to ten (10) business days if a paper check must be issued. You will receive a tracking number or check number for each transaction. You must have sufficient funds available to cover the payment on the date you initiate the payment.

It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. You should enter and transmit your bill payment instructions at least seven (7) to ten (10) business days before a bill is due. If you do not allow sufficient time, you assume full responsibility for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely bill payment authorization.

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

The Credit Union will not process any bill payment transfer if we know the required transaction information is incomplete. The Credit Union will not be liable for any transaction that contains incomplete, incorrect, or outdated information.

6. **Available Funds.** If there are insufficient funds in your account to make the bill payment request, we may refuse to make the payment, make the payment and transfer funds from any overdraft protection account you have established, or make the payment and thereby overdraw the payment account. In any event that you have insufficient funds in your payment account to make the bill payment request, you are responsible for any non-sufficient funds (NSF) or overdraft charges the credit union may impose. You are responsible for any NSF, finance charges, and/or late fees imposed by the bill payment provider and/or the merchant(s) you intended to pay with your bill payment account. The Credit Union reserves the right to refuse to process payment instructions that reasonably appear to the Credit Union to be fraudulent or erroneous.
7. **Restrictions.** Certain restrictions apply to Bill Payments sent via the System: (a) the payee or merchant must be located in the United States (including U.S. territories and APOs); (b) Bill Payments may not be remitted to tax authorities, government agencies or collection agencies; (c) payments to security companies for stock purchases or trade taxing authorities are restricted; and (d) court directed payments such as alimony, child support or other legal debts are restricted. In addition, Bill Payments are restricted to the following limits: (i) Bill Payments cannot exceed \$10,000 per Business Day.
8. **Canceling a Payment.** Any bill payment can be changed or canceled by you, any time prior to the cutoff time on the scheduled process date.
9. **Liability.** You have the following liability with regards to the Bill Payment Service:
  - You are solely responsible for controlling the safekeeping of and access to, your Password.
  - 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 the Credit Union and arrange to change your Password.
  - You will be responsible for any bill payment request you make that contains an error or is a duplicate of another bill payment.
  - The 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.
  - The 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.
  - The 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 the Credit Union's agent.

- In any event, the 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 the Credit Union has knowledge of the possibility of them.
- The 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 the Credit Union’s reasonable control.

10. **Amendment & Termination.** The 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 the Credit Union’s records, by posting notice in branches of the Credit Union, or as otherwise permitted by law. The Credit Union has the right to terminate this agreement at any time. You remain obligated for any payments made by the Credit Union on your behalf.

11. **Fees.** The fee for the Bill Payment Service is zero (\$0) per month, for an unlimited number of monthly payments. There will be no charge for any item that is needed to correct a Credit Union error. There are additional charges for member requested services and other items:

- |  |                            |
|--|----------------------------|
| • Written correspondence to “Payee”                  | \$10.00                    |
| • Per proof of payment not necessitated by a dispute | \$10.00                    |
| • Payments returned due to member error              | \$5.00                     |
| • Reinstatement Fee                                  | \$50.00                    |
| • Cancellation Fee                                   | \$7.50 for each occurrence |
| • ACH Return Fee                                     | \$10.00                    |
| • Express Mail correspondence                        | \$15.00                    |
| • Overdraft Fee                                      | \$30.00                    |

Miscellaneous Product Fees

- |                           |         |
|---------------------------|---------|
| • Overnight Fee           | \$14.95 |
| • 2 <sup>nd</sup> Day Fee | \$9.95  |
| • Charitable Donations    | \$1.99  |
| • Gift Pay                | \$2.99  |

The Credit Union reserves the right to charge you for research time involving payments no longer available in your screen history.

Bill payments are processed by Electronic Fund Transfers (EFT). Please see Electronic Fund Transfers Disclosure Statement received when you opened your account, which discloses important information concerning your rights and obligations.