

## TERMS AND CONDITIONS OF THE BILL PAY SERVICE (Effective 11/1/2015)

This Agreement governs Online Banking Bill Pay offered by IU Credit Union (Credit Union), through FIS Metavante Corporation (Bill Pay Service). By using your Online Banking password you will authorize the Bill Pay Service to make payments on your behalf to others from your Credit Union checking account via Online Banking. By having access to and/or using the Online Banking Bill Pay, you agree to be bound by the terms and conditions of this Agreement, the Credit Union's Membership & Account Agreement, Online Banking Agreement and Disclosure and the Electronic Fund Transfer Agreement.

### PASSWORDS AND SECURITY

You agree not to give or make available your password or other means to access your account to any unauthorized individuals. You are responsible for all payments you authorize using Bill Pay. If you permit other persons to use Bill Pay or your password or other means to access your account, you are responsible for any transactions they authorize. If you believe your password or other means to access your account has been lost or stolen or that someone may attempt to use Online Banking and/or Bill Pay without your consent or has transferred money without your permission, you must notify the Credit Union immediately by calling 812-855-7823 or toll free 888-855-MYCU (6928) during normal business hours.

### SERVICE GUARANTEE

Due to circumstances beyond the control of the Bill Pay Service, particularly delays in handling and posting payment by payees or financial institutions, some transactions may take longer to be credited to your account. The Bill Pay Service will bear responsibility for any late payment related charges up to \$50.00, should a payment post after its due date, as long as the payment was scheduled in accordance with the guidelines described under Posting and Timing of Transactions in this Agreement, as well as the bill pay application.

### TYPES OF AVAILABLE PAYMENTS AND LIMITS

Payments you authorize will be deducted from the Credit Union checking account you designate. You will be given the ability to set up merchants, institutions or individuals that you would like to pay. You or any persons who you have authorized to use your Online Banking password or other means of access to your account and Bill Pay can perform the following transactions:

1. From your designated checking account, pay any payee in U.S. dollars in accordance with this Agreement a one-time or recurring amount.
2. Obtain information (payee information, payment status information, etc.) about your Bill Pay account status.

*Payee Limitations* – One payment per payee is allowed per day. The maximum amount of total payments allowed per day is \$5,000.00. The Bill Pay Service reserves the right to refuse to pay any payee to whom you may direct a payment. The Bill Pay Service will notify you promptly if they decide to refuse to pay a payee designated by you. This notification is not required if you attempt to make a prohibited payment or an exception payment under this Agreement.

*Prohibited Transactions* - Payments to payees outside the United States or its territories are prohibited through Bill Pay. Transactions cannot be made from any account in a restricted status, such as a dormant or inactive account or an account for which funds are held or pledged, accounts not in good standing with the Credit Union, or from any account subject to legal process or other encumbrance restricting the transfer.

*Exception Payments* - Tax payments, court-ordered payments, securities transactions, loan-payoff amounts, timeshare payments and insurance payments may be scheduled through Bill Pay; however such payments are discouraged and must be scheduled at your own risk. In no event shall the Credit Union and/or Bill Pay Service be liable for any claims or damages resulting from the scheduling of these types of exception payments. **THE SERVICE GUARANTEE DOES NOT APPLY TO ANY OF THESE TYPES OF PAYMENTS.** The Credit Union and/or the Bill Pay Service have no obligation to research or resolve any claim resulting from an exception payment. All research and resolution for any misapplied or misdirected payment will be your sole responsibility.

### PAYMENT AUTHORIZATION AND PAYMENT REMITTANCE

By providing the Bill Pay Service with names, addresses and/or account information of payees to whom you wish to direct payment, you authorize the Bill Pay Service to follow the payment instructions that it receives through the payment system. In order to process payments more efficiently and effectively, the Bill Pay Service may edit or alter payment data or data formats in accordance with payee directives.

## **POSTING AND TIMING OF TRANSACTIONS**

Bill Payments are processed Monday through Friday (excluding holidays) and the payments can take anywhere from three (3) to five (5) business days to reach the payee, depending on whether the payee accepts an electronic payment or requires a physical check. Electronic transactions require you to allow three (3) business days and checks require you to allow five (5) business days to be received. The Credit Union checking account you designate will be debited within two (2) business days of the processing date of the payment.

## **PAYMENT CANCELLATION REQUEST**

You may cancel or edit any scheduled payment (including recurring payments) up to 10:30 PM Eastern Time of the scheduled payment date by following the directions within Bill Pay. There is no charge for canceling or editing a scheduled payment. Once the Bill Pay Service has begun processing a payment, it cannot be canceled or edited; therefore a stop payment request must be submitted.

## **STOP PAYMENT REQUESTS**

The Bill Pay Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The stop payment will be effective if the Bill Pay Service receives the order in time for the Bill Pay Service to act upon the order. If you desire to stop any payment that has already been processed, you must contact the Credit Union immediately. Although the Bill Pay Service will make every effort to accommodate your request, the Credit Union and/or the Bill Pay Service will have no liability for failing to do so. The charge of each stop payment request will be the current charge for such service as set out in the Credit Union's Rate and Fee Schedule.

## **FAILED OR RETURNED TRANSACTIONS FROM YOUR CHECKING ACCOUNT**

If available funds are not sufficient in your checking account, your overdraft protection options and/or Overdraft Privilege limit, if applicable, may be accessed to cover a payment initiated in Bill Pay. Any fees associated with these services will be assessed to your account.

**If funds are not available to pay the bill pay ACH withdrawal, the item will be returned to the Bill Pay Service. The Credit Union will assess an ACH return item fee in accordance with Credit Union's Rate and Fee Schedule. The Bill Pay Service has the right to re-submit the unpaid bill pay debit to your checking account up to three (3) times.**

**If a Bill Pay transaction is returned, subsequent Bill Pay transactions will be suspended or stopped until the unpaid bill pay situation has been corrected. Any single or recurring payments scheduled for processing during that time will not be processed. If a payment request is received while Bill Pay is suspended, an email will be sent by the Bill Pay Service notifying you that the payment(s) will not be processed. The Bill Pay Service reserves the right to terminate Bill Pay for non-sufficient funds activity.**

While some Bill Pay transactions will be completed prior to the debit of your checking account, you agree that you will reimburse the Credit Union and/or the Bill Pay Service immediately upon demand of the transaction amount. You further agree to be liable for any deficit resulting from charges or Bill Pay overdrafts, whether caused by you or another authorized to withdraw from your checking account, and you agree to pay the Credit Union and/or the Bill Pay Service's cost to collect the deficit including, to the extent permitted by law, reasonable attorneys' fees.

## **SERVICE FEES AND ADDITIONAL CHARGES**

Any applicable fees, as stated in the Credit Union's Rate and Fee Schedule will be charged regardless of whether Bill Pay was used during the billing cycle. There may be a charge for additional transactions and other optional services. You agree to pay such charges and authorize the Credit Union and/or Bill Pay Service to deduct the calculated amount from your designated checking account for these amounts and any additional charges that may be incurred by you. Any additional charges associated with your deposit account will continue to apply. You are responsible for any and all telephone access fees and/or Internet service fees that may be assessed by your telephone and/or Internet service provider.

## **RETURNED BILL PAY ITEMS**

You understand that payees and/or the United States Postal Service may return payments to the Bill Pay Service for various reasons such as, but not limited to, payee's forwarding address has expired; account number for the payee is not valid; payee is unable to locate account; or payee account is paid in full. The Bill Pay Service will use its best efforts to research and correct the returned payment and return it to your payee, or void the payment and credit your checking account.

## **DOCUMENTATION OF YOUR TRANSACTIONS**

A record of each Bill Pay transaction will be fully disclosed on your monthly statement. In addition, you will receive a confirmation number each time a payment is scheduled.

## **LIABILITY**

The Credit Union and the Bill Pay Service will use their best efforts to process all your transactions properly. However, neither the Credit Union nor the Bill Pay Service shall incur liability if they are unable to complete any transaction you have initiated because:

1. Your designated checking account and your overdraft protection option(s) and/or Overdraft Privilege limit, if applicable, do not have sufficient funds to complete the payment or the payment would exceed the credit limit of your overdraft protection options and/or Overdraft Privilege limit, if applicable;
2. The Online Banking or Bill Pay Service is not working properly and you know or have been advised by the Credit Union or the Bill Pay Service about the problem;
3. You have not provided the Credit Union or the Bill Pay Service with the correct name, account number and/or other pertinent information;
4. Circumstances beyond the Credit Union's or the Bill Pay Service's control (such as, but not limited to: fire, flood) prevent the proper execution of the payment and the Credit Union and the Bill Pay Service have taken reasonable precautions to avoid those circumstances.

## **UNLAWFUL USE OF FINANCIAL SERVICES**

Any financial service available through the Credit Union may be used for any transaction permitted by law. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated at the Bill Pay Service and/or Credit Union's discretion. You further agree, should illegal use occur, to waive the right to sue the Bill Pay Service and/or Credit Union for such illegal activity directly or indirectly related to it. You also agree to indemnify and hold the Bill Pay Service and/or Credit Union harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

## **LIABILITY AND NOTIFICATION FOR UNAUTHORIZED ONLINE BILL PAY TRANSFERS**

An unauthorized Bill Pay is any Bill Pay transfer that you have not authorized, including one made with a lost or stolen Online Banking password. If you believe that someone has transferred or may transfer money from your account without your permission, or if your account statement shows transfers you did not make, you must notify the Credit Union at 812-855-7823 or toll free 888-855-MYCU (6928). Telephoning is the best way of informing us and of keeping your possible losses down. You could lose all of the money in your account (plus all funds available from your overdraft protection and/or Overdraft Privilege sources). If someone accesses your account and completes one or more transfers from your account without your authorization, if you tell us within two (2) business days after you learn of the unauthorized use, you can lose not more than fifty dollars (\$50.00). If you do not tell us within two (2) business days after you learn of the unauthorized use of your account, and we can prove that we could have stopped someone from accessing your account and completing transfers without your permission if you had told us, you could lose as much as five hundred dollars (\$500.00).

## **IN CASE OF ERRORS OR QUESTIONS ABOUT BILL PAY**

Telephone the Credit Union at 812-855-7823 or toll free 888-855-MYCU (6928). Contact us as soon as you can if you think a payment is incorrect, if you think that someone accessed your account without your permission, or if you need more information about a payment. If you do not tell us within sixty (60) days after you receive the FIRST statement showing the unauthorized transaction, you may not get back any money lost after the sixty (60) days if we can prove that we could have stopped someone from making the transfers if you had told us in time.

If you tell us orally, we may require that you send your complaint or question in writing within 10 business days.

- Provide your name and account number.
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

## **CONTACT INFORMATION**

It is your responsibility to ensure that the contact information in your user profile is current and accurate. This includes, but is not limited to, name, address, phone numbers and email address. Changes must be made within Online Banking.

## **CANCELLATION**

To terminate Bill Pay, please send a secure message through Online Banking or call Member Services at 812-855-7823 or toll free at 888-855MYCU (6928). Be sure to cancel all pending payments and/or delete your payees prior to contacting the Credit Union.

The Credit Union and the Bill Pay Service reserve the right to terminate your Bill Pay access at any time and without advance notice if you incur excessive non-sufficient fund (NSF) or overdraft transactions, or otherwise misuse your Credit Union membership, Online Banking and/or Bill Pay. You agree that the Bill Pay Service or the Credit Union may terminate your Bill Pay privileges if you violate the terms of this Agreement.

Termination of Bill Pay privileges in no way affects your responsibility for Online Banking and bill pay transactions chargeable to any of your Credit Union accounts, when the transactions are posted to us. Any such termination by you or the Credit Union or the Bill Pay Service applies only to Bill Pay and does not necessarily close any of your accounts or other services.

**DISPUTES**

In the event of a dispute regarding Bill Pay, you and the Credit Union and/or Bill Pay Service agree to resolve the dispute by looking to this Agreement, Online Banking Agreement and Disclosure and the Credit Union's Membership & Account Agreement. You agree that these Agreements are the complete and exclusive statement of the Agreements between you and the Credit Union and/or Bill Pay Service which supersedes any proposal or prior agreement, oral or written, and any other communications between you and the Credit Union and/or Bill Pay Service relating to the subject matter of this Agreement. If there is a conflict between what an employee of the Credit Union and/or Bill Pay Service says and the terms of these Agreements, the terms of these Agreements will prevail.

**ASSIGNMENT**

You may not assign this Agreement to any other party. The Credit Union and/or Bill Pay Service may assign this Agreement to any future, directly or indirectly, affiliated company. The Bill Pay Service may also assign or delegate certain rights and responsibilities under this Agreement to independent contractors or other third parties.

**NO WAIVER**

The Credit Union and/or Bill Pay Service shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by the Credit Union and/or Bill Pay Service. No delay or omission on the part of the Credit Union and/or Bill Pay Service shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

**CAPTIONS**

The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

**AMENDMENTS**

From time to time, we may amend this Agreement. If an amendment results in increased cost to perform an EFT transfer or service; or increased liability to you, decreases the type of electronic fund transfers available to you, or places stricter limitations on the frequency or dollar amount of transfers, written notice of the amendment will be provided to you at least 21 days before the effective date of the amendment. However, if an immediate change in terms or conditions is necessary to maintain or restore the security of an electronic fund transfer system or account, we will provide written notice of the change to you on the next periodic statement or within 30 days, unless disclosure would jeopardize the security of the system or account.

**APPLICABLE LAW**

The terms and conditions of this Agreement are governed by and construed in accordance with the laws of the State of Indiana, without regard to conflict of law provisions, and federal law.

**ACCEPTED AND AGREED**

Clicking on the Accept button indicates you agree to accept the terms and conditions of this Agreement.

(End of Agreement)