

# BILL PAYMENT TERMS AND CONDITIONS

## Defined Terms:

As used in this Agreement, the following terms shall have the following meanings:

- "We," "Our," "Us" Means TCT Federal Credit Union.
- "You" and "Your" Means each depositor on an account accessible by this online service.
- "Payee(s)" Means the biller(s) to whom you wish a bill payment to be directed.
- "Processing Date" Means the business day your account is debited.
- "Payment Date" Means the estimated delivery date for the payment to the payee.
- "eBills" Means the electronic presentment of your billing statement with a particular payee within the bill pay system.

## Introduction:

This is your bill paying agreement with TCT Federal Credit Union.

PLEASE READ THIS DOCUMENT CAREFULLY. You may want to print or save this document for future reference, or if you would like to receive a paper copy you may email your request to [itsgreattocu@tctfcu.org](mailto:itsgreattocu@tctfcu.org), call our Solution Center at 1-800-721-8288, or use our secure messaging service.

You may use TCT Federal Credit Union's bill paying service to direct TCT 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. Please also refer to TCT's ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE and TCT's FEE SCHEDULE for Bill Pay related Terms and Conditions.

## Authorization:

By choosing to use bill payment, you agree that the terms and conditions in this agreement, and any amendments or changes hereafter, apply to you and any others whom you permit to use bill payment. If you do not agree with the terms and conditions, you may not use bill payment. By using bill payment, you consent to the electronic transmission of personal financial information. Your consent will be deemed effective for as long as you use bill payment.

#### Information about this bill payment service:

You can pay bills either on an automatic recurring basis or periodically as you request. You must designate which of your accounts will be used for bill payments. To use bill payment, You will provide us with the name and address of the payee, your account number with that payee and any other information we require to properly debit your designated bill payment account with us and credit your account with the payee. You agree that your account will have sufficient available balance on the processing date. If your account does not have sufficient account balance, the payment may be cancelled. If Your account number or any other information changes, or if you wish to add or delete payees, you must enter all such designations and changes in the appropriate fields through the bill payment application prior to the processing date. You authorize us to make all changes submitted by you or any other person having access to your password and account information.

Bill payments may be processed using the fastest method we have available to us at the time, including electronic delivery, one-time use pre-paid card, or via corporate draft. Payees who receive electronic delivery will receive your bill payment information, including your account number with the payee, through a secure network. If we receive payment instructions from a payee, we may follow those instructions, to help ensure that the bill payment is received by the payee and credited to your account timely and accurately.

Some payees will offer the ability to set up an eBill through bill pay. eBills present due dates and amounts from your billing statement to alert you when it's time to schedule payments. You will then have the option to set the payee up for autopay, which will schedule a payment for you when your new eBill arrives based on your preferences. Your payee must have a website available to view your bill online to be eligible for eBills. If your payee is eligible for eBills, you will need to provide the credentials to access the bill information for that payee into the bill pay system.

#### Processing Date:

The processing date for a bill payment is calculated backwards from the payment date to help ensure the payment is received by the payee on the payment date that you specify when you schedule the bill payment. The processing date is usually two (2) business days prior to the payment date for electronic payments and five (5) business days prior to the payment date for check payments. Since all check payments are sent through the U.S. mail and the payee may take additional time on their end to process incoming payments received through the mail, you may need to add additional lead time between the payment date and your actual due date. Your account will be debited on the processing date for all payments. If your account does not have sufficient available balance, the payment may be cancelled.

The daily cut-off time is currently 2:00pm EST.

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 processing date, the payment will be processed on the first business day following the designated processing date.

When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. If the calculated processing date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

The processing date for the new occurrence of the payment is adjusted to the first business date prior to the calculated processing 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 processing date, then the last calendar day of that month is used as the calculated processing date.

Transfers to people and external accounts will also be debited from your account on the processing date.

#### Payment Date:

The payment date is a system calculated estimated arrival date of your payment. This is only an estimate, so please allow ample time for your payments to reach your payees.

#### Cancelling a Payment:

A bill payment can be changed or cancelled by you any time prior to the cutoff time on the scheduled processing date.

After the cutoff time on the scheduled processing date, TCT Federal Credit Union may cancel any payment for which there are not sufficient available funds.

#### Prohibited Bill Payments:

Payments may only be made to payees with a United States address. You agree to not make a bill payment of alimony, child-support, taxes or other governmental fees, or court-directed payments.

We reserve the right to refuse to pay any merchant or other person to whom you may direct a bill payment. We will notify you promptly if we decide to refuse to pay a payee. This notification is not required if you attempt one or more of the prohibited bill payments set forth above.

#### Limits:

Bill payments cannot exceed \$10,000 per item or \$20,000 per day.

Payments to an individual, via direct transfer or email payments, cannot exceed \$1,500 per item or \$3,000 per day.

Transfers to your external accounts cannot exceed \$2,500 per item or \$5,000 per day.

#### Available Funds and Overdrafts:

You are solely responsible for ensuring there are sufficient available funds in your account to cover a bill payment on its scheduled processing date.

When you schedule a bill payment, you authorize and are requesting us to withdraw the necessary funds from your funding account with us and make payments for you from your account. Each instruction to us to withdraw or transfer from an account is an order to us to pay from that account on the specified processing date. If we are unable to complete the transaction for any reason associated with your account (for example, there are not sufficient funds in your account to cover the transaction), the transaction may not be completed. You also agree that an insufficient funds or (NSF) fee will be charged to your account if the funds are not available on the processing date for a bill payment you scheduled.

There may be times when a bill payment is charged against the account even though the charge creates an overdraft. In these cases, you agree that an overdraft fee will be charged in accordance with the credit union's established and published service fees. If the account is overdrawn, you agree to immediately pay us the overdrawn amount together with any applicable fees. If the account is maintained in connection with an overdraft credit plan, any overdraft will be made in accordance with the agreement or rules governing that account rather than this agreement. By enrolling for and using this bill payment service you agree that we have the right to collect funds from all of your accounts to recover funds for all payments that have been requested to be paid by you and your authorized user; this includes accounts on which you are the primary member-owner, as well as accounts on which you are the joint owner.

#### Liability:

You are solely responsible for controlling the safekeeping of and access to your online banking log in ID and password.

If you want to terminate another person's authority to use the bill pay service, you must notify us and 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.

We are not responsible for a bill payment that is not made if you did not properly follow the instructions for making a bill payment.

We are not liable for any failure to make a bill payment if you fail to promptly notify us after you learn that you have not received credit from a payee for a bill payment.

We are not liable for any bill payments that are cancelled because of insufficient available funds in your account.

We are not liable for any late payments that result from the system being unavailable during scheduled maintenance windows, which are usually during Wednesdays and/or off-peak hours.

NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT, UNLESS OTHERWISE PROHIBITED BY LAW, THE FOREGOING SHALL CONSTITUTE OUR ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. EXCEPT AS SPECIFICALLY PROVIDED FOR HEREIN, IN NO EVENT SHALL WE BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THE EQUIPMENT, SOFTWARE, OR BILL PAYMENT SERVICE.

BY USING THIS SERVICE, YOU AGREE TO ACCEPT COMPLETE RESPONSIBILITY THEREFORE, CREDIT UNION, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND SERVICE PROVIDERS, DISCLAIM ANY AND ALL LIABILITY, WHETHER NOW KNOWN OR OTHERWISE, WITH RESPECT TO YOUR USE, AUTHORIZED OR UNAUTHORIZED, AND CREDIT UNION FURTHER SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES WITH RESPECT THERETO, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE.

#### [Amendment:](#)

We may amend or change the terms and conditions, including all applicable fees and service charges, of this agreement at any time. We will provide you with notice at least thirty (30) days before the amendment becomes effective by sending written notice to you at your address on record with us if the amendment or change will result in greater costs or liability to you or stricter limitations on the transfers you may make. To the extent permitted by applicable law, we will notify you of any such change or amendment electronically by posting such notice on our bill payment login page. If however, an immediate change in the terms and conditions is necessary for security reasons, we may amend these terms and conditions without such prior notice.

### Termination:

Your eligibility for particular products and services is subject to TCT Federal Credit Union's final determination and acceptance. We have the right to terminate this agreement at any time. You may terminate this agreement by written notice to us. We are 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 us on your behalf.

### In Case of Errors or Questions:

If you believe that there has been an error related to the bill payment service, you have questions or need more information, or you believe your statement is wrong contact us by phone 1-800-721-8288 or send us a secure message within online banking as soon as you can.

Please also refer to TCT's ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE for more details.

### Account Information Disclosure:

The circumstances under which we may provide information about your accounts to third parties are summarized in our current privacy notice. You agree that we may deliver our privacy notices and opt-out notices to you. You may access the privacy notice on our website at [www.tctfcu.org](http://www.tctfcu.org) or request a paper copy by writing to us at TCT Federal Credit Union, 416 Rowland Street, Ballston Spa, NY 12020.

### Third Parties:

You understand that support and services are provided by third parties other than us, and you authorize us to contract with third parties to provide such support and service.

### No Waiver:

We shall not be deemed to have waived any of our rights or remedies hereunder unless such waiver is in writing and signed by us. No delay or omission on our part in exercising any rights or remedies 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.

### Conflict of Provisions:

This agreement is intended to supplement and not to replace other agreements between you and us relating to your accounts, including, our Electronic Funds Transfer Agreement and Fee Schedule. In the event of a conflict between this agreement and any other account rules and agreements that apply to your accounts, this agreement shall govern and prevail, unless otherwise specified in this agreement.