



# Summit VISA<sup>®</sup> Automatic Payments...

**the fastest and easiest way  
to make your Summit VISA payment!**

You'll have peace of mind knowing that your payment is made on time each month. Best of all, you can choose to have the minimum payment, the total unpaid balance, or a fixed payment made on your Summit VISA credit card balance each month. You can even set up payroll deduction and have your monthly payment deducted right from your paycheck. Forget the hassles of writing a check or the mailing time necessary to reach our processing center in Philadelphia by using this convenient and *free* service.

Simply complete the agreement below and return it to: The Summit FCU, Canal Ponds Business Park, 100 Marina Drive, Rochester, NY 14626. Or for more information, contact The Summit's Loan Department at (585) 453-7030 or (800) 836-SFCU, ext. 7030.

**Yes, I want peace of mind and convenience with The Summit's VISA automatic payment option!**

Member name: \_\_\_\_\_ Phone # (day): \_\_\_\_\_

VISA Classic card #: 4232 3229 \_\_\_\_\_ - \_\_\_\_\_ Phone # (eve): \_\_\_\_\_

VISA Gold card #: 4011 1600 \_\_\_\_\_ - \_\_\_\_\_

VISA Platinum card #: 4122 90 \_\_\_\_\_ - \_\_\_\_\_

**Please withdraw the funds from my Summit account. My account number is:** \_\_\_\_\_

Checking (share 8)       Savings (share 1)

**Please withdraw the following amount and apply it to my unpaid Summit VISA balance each payment due date:**

Minimum payment due       Total unpaid balance of interest, principal and other charges ("full payment")

A fixed amount of \$\_\_\_\_\_; or if the minimum payment due is greater than the fixed amount specified, pay the minimum payment due; or if the full payment is less than the fixed amount specified, pay the full payment due.

*If none of the above is checked, then the minimum amount will be withdrawn.*

**Please send me more information about payroll deduction:**       yes       no

**I have read and fully understand the terms and conditions of Summit VISA Automatic Payments disclosed on the reverse side of this agreement. I also acknowledge that I have reviewed a copy of this form and a copy of The Summit FCU's Electronic Funds Transfer Agreement and Disclosure.**

Member's signature \_\_\_\_\_ Date \_\_\_\_\_

Joint member's signature \_\_\_\_\_ Date \_\_\_\_\_

Teller # \_\_\_\_\_

**Note: VISA payments are also accepted at any Summit branch. Or, you can call our Member Service Center at (585) 453-7030 or (800) 836-SFCU, ext. 7030, to have your payment transferred from your Summit account.**

# TERMS AND CONDITIONS OF SUMMIT VISA® AUTOMATIC PAYMENTS

Please read the information provided below. To begin Summit VISA Automatic Payments, complete the form on the front of this agreement.

## Election of Automatic Payment Option

Each member signing this agreement (called "I") authorizes The Summit to make withdrawals from the designated subaccount at the Credit Union on each day a payment is due under my VISA Retail Installment Credit Agreement (my "VISA Agreement"). Each withdrawal will be applied to pay amounts I owe under my VISA Agreement. Payment will be withdrawn from designated Summit share within four days after the due date indicated on my VISA statement.

## Delay in Starting, Changing and Stopping Automatic Payment

I understand that because of necessary processing delays, automatic payments will not begin immediately and cannot be changed or terminated immediately (except as otherwise discussed in the section relating to "stop payments"). Therefore, I will continue to make the payments due under my VISA Agreement from other funds until the automatic payments begin. I will give the Credit Union at least three (3) business days written notice before I want automatic payments to stop or to change the amount of the automatic payments.

## Insufficient Funds

In order for the Credit Union to make the authorized withdrawals, I must have enough money in the designated account. If my account does not have enough money to pay the amount that I elected (on the reverse of this agreement) in full, I will pay the insufficient funds fee in effect at that time according to The Summit's Rate and Fee Schedule, and I will pay the amount that I owe from other funds. By signing the agreement on the reverse side, I give the Summit FCU a security interest - called a "pledge" - in all present or future shares or deposits in The Summit FCU which I have the right to withdraw for my personal use (except for required tax and insurance escrow accounts, share certificate accounts and individual retirement accounts). If there are not enough funds in my designated account to pay amounts I owe, the Credit Union may use the available funds in any of my share accounts (excluding required tax and insurance escrow accounts, share certificate accounts, and individual retirement accounts) to collect any outstanding amount that I owe. Even though my shares and accounts are pledged to The Summit FCU, I can still withdraw from my accounts. I will pay the Credit Union's cost, collection fees and legal expenses (including reasonable attorneys' fees) which it incurs in connection with collecting on my VISA payment.

## Stopping Payment/Billing Error Notice

I can stop the automatic payment on any amount I think is wrong. To stop the payment, my billing error notice or letter must reach the Credit Union three (3) business days before the automatic payment is scheduled to occur. If I ask the Credit Union to stop an automatic payment for any other reason, my letter or verbal notice must still reach the Credit Union three (3) business days before the automatic payment is scheduled to occur, and I must pay a fee equal to the insufficient funds fee in effect at that time according to The Summit's Rate and Fee Schedule. If I call the Credit Union, you may also require me to put my request in writing and get it to The Summit FCU located at Canal Ponds Business Park, 100 Marina Drive, Rochester, NY 14626-5104 within fourteen (14) days after my call.

## Credit Union's Liability

If the Credit Union does not complete a transaction from my account on time or in a correct amount according to its agreement with me, the Credit Union will be liable for my losses or damages. However, there are some exceptions. For instance, the Credit Union will not be liable:

1. if, through no fault of the Credit Union, I do not have enough money in my account to make a transfer.
2. if the transfer would go over the credit limit on my Overdraft Protection/Line of Credit.
3. if circumstances beyond the Credit Union's control (such as fire or flood) prevent the transfer, despite reasonable precautions taken by the Credit Union.
4. if the funds in my account are subject to legal process or other encumbrance restricting their transfer.
5. if the failure was not intentional or if it did not result from the Credit Union's gross negligence.

**I have read and understand the above terms and conditions of Summit VISA Automatic Payments and agree to the terms and conditions for this service.**

Member's signature \_\_\_\_\_

Date \_\_\_\_\_

Joint Member's signature \_\_\_\_\_

Date \_\_\_\_\_

NOTE: The information above is accurate as of November 1, 2004. To inquire whether this information may have changed or to receive a current Summit Rate and Fee Schedule, please write to: The Summit FCU, Canal Ponds Business Park, 100 Marina Drive, Rochester, NY 14626-5104.