

# BILL PAY TERMS & CONDITIONS



These Terms and Conditions describe The Summit Federal Credit Union's Bill Pay service ("Service") and provide information about your rights and responsibilities concerning those types of transactions.

In these Terms and Conditions ("the terms") words "you" and "your" mean any member that accepts the terms of this Service. The words "us", "we", "our", "Credit Union" and "The Summit" mean The Summit Federal Credit Union.

You authorize The Summit to post payment transactions to the Demand Deposit Accounts, such as but not limited to checking or Money Max account selected during the Bill Pay enrollment process (see Rate and Fee Schedule for limitations). If at any time you decide to discontinue the Service, contact The Summit using the information found below.

## Contact The Summit Federal Credit Union

**Mail:** Attention: Member Service Department  
The Summit Federal Credit Union  
Canal Ponds Business Park  
100 Marina Drive  
Rochester, New York 14626

**Call:** (800) 836-7328 extension 7030

**Email:** [m-service@summitfcu.org](mailto:m-service@summitfcu.org)

## Overdrafts and Returned or Rejected Debits

If sufficient funds are not available in your checking account, we will process the transactions based on the overdraft options you have agreed to and are available. This includes use of your primary savings account, your pre-established Overdraft Line of Credit, or Courtesy Pay (at our discretion), in accordance with The Summit's Membership and Account Agreement.

In the event a debit transaction is returned or rejected your Bill Pay account will be blocked. All scheduled and recurring payments in Bill Pay will be suspended during the blocked period. If the payment is by check, and the check has not been cleared, the Bill Pay service will stop the check. If the payment was electronic, the Credit Union will attempt to collect funds up to three (3) times, and an insufficient funds fee will be collected for each attempt where the funds are not available in the account. If the payee received credit, you will be responsible to immediately reimburse the Credit Union for the transaction amount that was not collected. Three business days after the outstanding transaction is collected, future recurring and dated payments will be processed.

## Inactive Accounts

Bill Pay accounts that have not had payment activity for one year will be closed.

## Transaction Information

There is a per transaction limit of \$9,999.99 and daily transaction limit of \$20,000.00.

## ONLINE BILL PAY TERMS & CONDITIONS CONTINUED

The following payments are discouraged, but may be scheduled at your own risk:

- Tax payments to the Internal Revenue Service or any state or other government agency.
- Court-ordered payments, such as alimony or child support.
- Payments to insurance companies.

You understand payments sent electronically will take up to three business days and payments sent by check may take up to ten business days to reach the payee and is reliant upon the USPS.

Funds are taken from your account one to two days after the send on date.

### Credit Union Liability

You understand payments sent electronically will take up to three business days and payments sent by check may take up to ten business days to reach the payee and is reliant upon the USPS.

The Summit will cover any late fees you incur (up to \$50) if a payment using our service is late and you (i) scheduled the payment sufficiently in advance of the payment due date to allow for the payment to be processed and sent by The Summit, and (ii) the date you selected as the delivery date was no later than the date your payment was due, excluding any applicable grace periods. Furthermore, your payment must be scheduled according to the requirements set forth within the terms and conditions of this document. In the event your payee does not receive payment on time and you incur a late fee, contact us via the methods detailed below. The Summit reserves the right to discontinue this guarantee at any time.

By using Bill Pay service, you agree that neither any internet service provider nor The Summit shall be responsible for any direct, indirect, special, or consequential economic or other damages arising in any way out of the installation, download, use or maintenance of the equipment, software, online banking, internet browser, or access software.

Although we have taken measures to provide security for communications from us to you via Online/Mobile Access, we cannot and do not provide any warranties or guarantee of such security.

### Periodic Statements

Information about the Bill Pay Service transactions will be shown on your monthly statement for the account to and from which payments are made.

### eBill

An eBill is an electronic copy of your paper bill that you can view anytime from within the Bill Pay service for available payees. This feature is for the presentment of electronic bills only, and it is your sole responsibility to contact your payees directly if you do not receive your statements. For some payees, you will be asked to provide us with your user name and password for that payee. By providing us with such information, you authorize us to use the information to periodically obtain your bill data from the payee.

You agree to hold the Credit Union harmless should the payee fail to deliver your bill. You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the payee directly.

The Credit Union is not responsible for the accuracy of your electronic bill(s). The Credit Union is only responsible for presenting the information we receive from the payee. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the payee directly.

This does not alter your liability or obligations that currently exist between you and your payees.

## **Cancellation of a Scheduled Payment**

You may cancel any of your scheduled payments any time prior to the send on date.

## **Stop Payment Requests**

The Credit Union's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. Also, the Credit Union may not have a reasonable opportunity to act on any stop payment request after a payment has been processed through the Service. If you desire to stop any payment that has already

been processed through the service, you must contact us using the information below. If we are unable to stop a bill payment, you must resolve any disputes directly with the payee. Although the Credit Union will make every effort to accommodate your request, the Credit Union will have no liability for failing to do so. The charge for each stop payment request will be the current charge on the Rate and Fee Schedule.

## **Payment Processing and Member Responsibilities**

Payments scheduled through the Bill Pay service may be processed either electronically or by paper check at the discretion of the Credit Union or its service provider, depending on the capabilities of the payee. The Credit Union reserves the right to determine the method by which payments are sent.

Payments scheduled after the daily processing cutoff time will be processed on the next business day. Payments scheduled on weekends or federal holidays will also be processed on the next business day. You are responsible for scheduling payments with sufficient time to allow for processing and delivery to the payee. Failure to schedule payments with adequate time for processing and delivery may result in late payments for which the Credit Union will not be responsible.

The Credit Union is not responsible for duplicate payments resulting from user error, including scheduling multiple payments to the same payee or scheduling multiple payments for the same obligation.

If a payment is returned or fails for any reason, including insufficient funds, incorrect payee information, or rejection by the payee, you remain responsible for payment of the underlying obligation to the payee.

## **Prohibited Payments**

Payments to payees outside of the United States or its territories are prohibited through Online Bill Pay. It is unlawful to use this system to transfer money to any person or organization listed in the Office of Foreign Asset Control (OFAC).

## **Service Suspension or Termination**

The Credit Union reserves the right to suspend or terminate access to the Bill Pay service at any time if the Credit Union believes the Service is being used for fraudulent, illegal, or unauthorized purposes, or if continued use presents a risk to the Credit Union.

## **Third-Party Service Providers**

The Credit Union may use third-party service providers to operate or support the Bill Pay services. By using the Service, you authorize the Credit Union to share necessary information with these service providers for the purpose of providing the Service.

## Bill Pay Guarantee Limitations

The Credit Union's late fee reimbursement guarantee does not apply if the delay in payment results from circumstances beyond the Credit Union's control, including but not limited to incorrect payee information provided by you, postal delays, delays in crediting payments by the payee, insufficient funds in your account, natural disasters, severe weather, or failure to schedule the payment with sufficient processing time.

By clicking "Accept" below, you agree to all of these Terms and Conditions.