

## **Terms and Conditions Agreement for the Share Advantage Credit Union Internet Bill Pay Service**

**Note: All references within this document to the terms "Payment Service" and/or "the Service" reflect the Internet Bill Pay Service offered by Share Advantage Credit Union.**

### **Electronic Disclosure of the Terms and Conditions Agreement for the Internet Bill Pay Service.**

#### **Bill Pay Service.**

I acknowledge electronic receipt of the Terms and Conditions Agreement ("Agreement") associated with Share Advantage Internet Bill Pay Service and agree that I have read and will abide by this agreement. I also agree Share Advantage does not need to provide me with an additional paper (non-electronic) copy of this Agreement unless specifically requested. Further, I understand that a copy of this Agreement can be printed by using my browser's print command and a printer.

#### **Use of a Third-Party Bill Pay Service Provider.**

Cavion is the third-party bill pay service provider who Share Advantage has contracted with to provide bill pay service to its members. Accordingly, the term "Cavion" represents the customer service provided by Cavion to Share Advantage. Share Advantage, at its sole discretion, reserves the right to change internet bill pay service providers.

#### **Internet Bill Pay Service**

As used in this Agreement, the term "Payee" means the vendor, biller, person or entity to whom you wish a bill payment to be directed; "Payment Instructions" means the information provided by you to the Service for a bill payment to be made to your Payee (e.g., Payee name, account number, payment amount, payment date, etc.); "Payment Account" means your Checking Account and, in the instance of non-sufficient funds and/or an overdrawn account, any applicable share account or available balance on line of credit accounts (e.g., line of credit overdraft accounts) at Share Advantage, from which all bill payments may be made and/or such funds collected; "Business Day" means Monday through Friday, excluding Federal holidays; "Payment Date" means the Business Day of your choice upon which your bill payment will be made and your Payment Account will be debited; and "Cutoff Time" means 5:00 p.m. Central Standard Time on any Business Day, and is the time by which you must transmit instructions to have them considered entered on that particular Business Day.

By providing the Payment Service with the names and account information of those entities and/or persons to whom you wish to direct payment, you authorize the Service to follow the Payment Instructions that it receives from you or your authorized user through the Internet Bill Pay Service. When the Service receives a payment instruction, you authorize it to debit your Payment Account and remit funds on your behalf so that the funds arrive as close to the Business Day designated by

you as soon as reasonably possible.

For this reason, it is necessary that all Payment Dates selected by you be no less than six (6) Business Days before the actual due date for payments that are being sent by check and 4-6 days for ACH payments, (not the late date and/or a date in the grace period). It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. Payment instructions entered after the Cutoff Time or on a non-Business Day will be considered entered in the Service on the next Business Day. If you properly follow the procedures described herein, and the Service fails to send a payment according to the Payment Instructions received, the Service will bear responsibility for all late charges. In any other event, including but not limited to choosing a Payment Date which is not six (6) Business Days before the due date or on or past the due date stated on your invoice or bill, the risk of incurring and the responsibility for paying any and all late charges or penalties shall be borne by you.

A bill payment is "In Process" starting at the Cutoff Time on the Payment Date. A bill payment is a "Pending Payment", starting from the time you enter Payment Instructions until the payment is "In Process." A bill payment is considered "In Process" on the Business Day you selected as the scheduled Payment Date. A payment is considered "Completed" when Cavion issues the payment either by check or electronically. You may cancel or edit any Pending Payment (including recurring bill payments) by following the directions provided on the Internet Bill Pay system Online Help. There is no charge for canceling or editing a Pending Payment. Please note: we may not have a reasonable opportunity to act on any cancellation order given after a payment is "In Process" and it is not possible to stop or cancel a payment which is "Completed." If you desire to cancel or stop any payment which is "In Process", you must call Share Advantage Credit Union at 218-722-5931. Although we will make every effort to accommodate your request, we will have no liability for failing to do so. The Service will use its best efforts to make all your payments properly. However, the Service shall incur no liability if it is unable to complete any payments initiated by you through the Service because of the existence of any one or more of the following circumstances:

1. If, through no fault of ours, your Payment Account does not contain sufficient funds to complete the payment or transfer, or the transfer would exceed the credit limit of your established line of credit account, if applicable (Note: Share Advantage may, at its option, pay a scheduled bill payment which exceeds the balance in the checking account by transferring the amount of the resulting overdraft from your available line of credit or the prime share savings account, indicated on the Membership Application and Agreement or on any subsequent Account Change Card. Per Federal regulation, pre-authorized telephone, Internet or automatic transfers from prime share savings to cover Checking overdrafts cannot exceed six in number per calendar month);
2. The bill payment processing center is not working properly and you know or have been advised by the Service about the malfunction before you execute the transaction;
3. The Payee mishandles or delays a payment sent by the Service;
4. You have not provided the Service with the correct names, phone numbers, or account information for those persons or entities to whom you wish to direct payment;

5. Circumstances beyond the Service's control (such as, but not limited to, fire, flood, or interference from an outside force) that prevent the proper execution of the transaction and the Service has taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing five (5) exceptions to the Service's performance obligations are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment account or causes funds from your Payment Account to be directed to a person or entity which does not comply with your Payment Instructions, the Service shall be responsible for returning the improperly transferred funds to your Payment Account and for directing to the proper recipient any previously misdirected payments or transfers.

Payment will be made to your Payee either electronically via the Automated Clearing House (ACH) or by check. The method of payment depends upon the processing method that can be accommodated by the Payee or Share Advantage (e.g., some Payees are unable to accept electronic payments).

### **Prohibited Payments**

The following payment types are prohibited through the Service:

1. Tax Payments
2. Court Ordered Payments
3. Payments to Payees outside of the United States or its possessions/territories

THE FOREGOING SHALL CONSTITUTE THE SERVICE'S ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. IN NO EVENT SHALL THE SERVICE BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLTION, USE, OR MAINTENANCE OF THE EQUIPMENT, SOFTWARE, AND OR THE SERVICE.

### **EXCLUSIONS OF WARRANTIES**

THE SERVICE AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT ANY WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANT ABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

### **PIN/Password and Security**

To access the Internet Bill Pay service you will need to log on to the Share Advantage Credit Union Internet Home Banking service and then click on the Bill Payment icon.

You agree not to give or make available your Share Advantage Internet Banking Account Number and PIN to any unauthorized individuals. You are responsible for all bill payments you, and your Internet Bill Pay authorized user, authorize using the Service. If you permit other persons to use the Service, or your Share Advantage Account Number and PIN, (even though you have agreed not to disclose this information); you are responsible for all transactions they authorize. If you believe that your Share Advantage Account Number and PIN have been lost, stolen or compromised, or that someone may attempt to use the Service without your consent

or have transferred money from your account by accessing your account without your permission, you must notify Share Advantage at once by calling us during business hours.

You also agree that Share Advantage may revoke your Internet Bill Pay and/or Internet Home Banking account access services if unauthorized account access and/or transactions occur as the apparent result of negligence in the safeguarding of the Account Number and PIN(s) belonging to you and/or your authorized user. Further, you agree that, if Share Advantage is notified that you have included the financial institution in the filing of a petition of bankruptcy, Share Advantage may revoke or refuse to grant you Internet Bill Pay service and/or Share Advantage Internet Home Banking account access to your account.

### **Errors and Questions**

In case of errors and questions about your electronic transfers or payments, as soon as you can, you should call or write to Share Advantage. Please refer to your Membership Booklet and Account Agreement for specific time frame available for reporting errors and corrections.

### **Disclosure of Account Information to Third Parties**

It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transfers you make ONLY in the following situations:

1. If we return transfers or payments made from your account which are drawn on insufficient funds or if we are unable to complete an electronic transfer or payment because of insufficient funds, or
2. Where it is necessary for completing transfers, or
3. In order to verify the existence and condition of your account to a third party, such as a credit bureau or merchant, or
4. To a consumer reporting agency for quality assurance.
5. In order to comply with a governmental agency or court orders, or
6. If you give us your written permission.

### **Charges or Fees**

If you authorize a Payment to be sent and the method is by check, you can stop payment if the item has not already been processed. The standard \$30 Stop Payment fee applies to bill pay Payments.

If you need bill pay transactions researched by The Service, there will be a minimum \$25 research fee charged to your account for the service.

You agree to pay such fees and charges, and authorize the Service to charge your designated Payment Account for these amounts and any additional charges that may be incurred by you. Any fees associated with your savings or loan accounts will continue to apply.

You are responsible for any and all telephone access fees or Internet service fees that may be assessed by your telephone utility and/or Internet Service Provider.

**Alterations and Amendments**

The terms of this Agreement, applicable fees and service charges may be altered or amended by the Service from time to time. In such event, the Service shall send notice to you at your address of record or by secure electronic message via the Share Advantage Internet Home Banking service. Any use of the services after the service sends you a notice of change will constitute your agreement to such change(s). Further, the Service, may, from time to time, revise or update the programs, services, and/or related material, which may render all such prior versions obsolete. Consequently, the Service reserves the right to terminate this Agreement as to all such prior versions of the Internet Bill Pay programs, services, and/or related material and limit access to the Service's more recent revisions and updates.

**Termination or Discontinuation**

In the event you wish to discontinue the Service, you must contact Share Advantage within 10 days prior to the actual service discontinuation date. You must request the service discontinuation by calling Share Advantage at 218-722-5931 or send a written correspondence sent via the mail to:

Share Advantage Credit Union  
2502 Maple Grove Rd  
Duluth, MN 55811

Share Advantage may terminate Service to any individual at any time with cause, but without advance notice. Neither termination nor discontinuation shall affect your liability or obligation under this Agreement.

**Payee Limitations**

The Service reserves the right to refuse to pay any person or entity to which you may direct a payment. The Service is obligated to notify you promptly if it decides to refuse to pay a person or entity designated by you. This notification is not required if you attempt to pay tax or court-related payments or payments outside the United States and its possessions/territories.

**Information Authorization**

Through your enrollment in the Internet Bill Pay Service, you agree that Share Advantage (or its third-party bill pay service provider) reserves the right to request a credit agency report and/or a review of your credit rating at its own expense through an authorized credit agency/bureau. In addition, you agree that the Service reserves the right to obtain financial information regarding your account from a merchant or financial institution to resolve payment-posting problems.

**Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota, United States of America, without regard to its conflicts of law provisions.