



## Bill Payment Service Disclosures

This Disclosure and Agreement governs use of XCEL Federal Credit Union Bill Payment service. By utilizing the service, you agree to the terms and conditions of the Disclosure and Agreement. Read this document carefully. You can print a copy of this disclosure by simply clicking Print on your toolbar.

### Terms Used:

“We”, “our”, “us” and the “Credit Union” refer to XCEL Federal Credit Union.

“You” and “Your” refer to the Credit Union member, joint owner, or anyone authorized by the member to use the account. “Payee” refers to the merchants or other parties you are paying with Bill Payment service.

### Eligibility:

You must be a member in good standing, at least **18** years of age, and enrolled in our Online Banking Service. The Credit Union reserves the right to refuse or terminate any member’s Bill Payment Service. Associations and Corporations are not eligible to use our Bill Payment Service.

### Business Days:

Our business days are Monday through Friday. Holidays are not included.

### Charges and Fees:

Unlimited payments per month can be made with no fee.

Related savings or share draft fees may apply, see our Fee Schedule. The Fee Schedule can be viewed under the Information & Education tab on our website under “Service Fees”.

### Cancellation:

You can cancel your Bill Payment service at anytime. Payments that are pending will not be processed if you cancel your service.

### Due Date:

You must select the date you want the payee to receive the payment. Payments will be processed seven (7) calendar days prior to the due date entered. A payment processing date that falls on Saturday, Sunday or Federal Holiday will be processed on the next business day. Payments are sent through the US mail; you should take into consideration Federal Holidays when selecting the due date.

### Payment Method:

A share draft (check) drawn against your account will be issued to the payee(s) you designate. You can cancel a scheduled payment prior to it being processed, without charge. Once a payment is processed it cannot be cancelled. If the draft has not yet cleared your account you may be able to place a stop payment on the draft. See our Fee Schedule for related fees. The Fee Schedule can be viewed under the Information & Education tab on our website under “Service Fees”.

**Applicable Law:**

Except to the extent that Federal law is controlling; your rights, our rights, and the terms of this Agreement will be governed in all respects by New Jersey State law. If any provision is found unenforceable, the rest of the Agreement will remain in effect.

**Limitations:**

Withdrawals and transfers from an account are limited to the available funds in the account. You may not make the following types of payments with our Bill Payment service:

Payees outside the United States or its possessions/territories

The maximum payment is \$9,999.99.

Regulation D requires that no more than six (6) preauthorized automatic, audio response, telephone, or internet transfers may be made from a share account during any one month.

**Unauthorized Transfers:**

CONTACT US AT ONCE if you believe your access device (password) has been lost or stolen. Telephoning is the best way to control your loss. Notice of unauthorized use must be confirmed in writing. You could lose all the money in your account.

TELEPHONE NUMBER AND ADDRESS TO BE NOTIFIED IN THE EVENT OF A LOSS OR AN UNAUTHORIZED TRANSFER, ERRORS OR QUESTIONS ABOUT YOUR BILL PAYMENT SERVICE:

Telephone: 973-275-9235  
Or Write to: XCEL Federal Credit Union  
1460 Broad Street  
Bloomfield, NJ 07003

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared. You must provide us with the following:

- a) Your name and account number;
- b) Description of the error you are unsure about, and why you believe it is an error or why you need more information.
- c) The dollar amount of the suspected error.

If you tell us verbally, we will require that you send us your complaint in writing within ten (10) business days or we may not credit your account. We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete the investigation. If the alleged error pertains to a point of sale or a transaction initiated outside of the United States or Puerto Rico, the forty-five (45) calendar days become 90 calendar days. If the alleged error occurs within the first 30 days of the opening and depositing to a new account the 10 business days become 20 and the 45 calendar days become 90. If we decide there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in the investigation.

**Disclosure Of Account Information To Third Parties:**

Information about your account is confidential. Without your written permission, we will not disclose such information to third parties except where necessary to complete a transfer, to report or confirm the condition of your account for a credit bureau, or in order to comply with a government agency, or court order or if you give us your written permission.

**Our Liability For Failure To Complete An Electronic Fund Transfer Transaction:**

If we fail to complete a transaction to or from your account on time or in the correct amount according to our agreement with you, we will be liable for damages caused by our failure unless:

1. There are insufficient funds in your account to complete the transaction through no fault of ours
2. The funds in your account are uncollected
3. The funds in your account are subject to legal process
4. We have reason to believe that the transaction requested is unauthorized
5. The failure is due to an equipment breakdown, which you knew about when you started the transaction at the terminal
6. The transaction would exceed security limitations
7. Circumstances beyond our control that occur despite reasonable precautions
8. If you have not properly followed the Credit Union's Bill Payment instructions or have provided us with wrong or inaccurate information.
9. If you fail to notify us of any inaccuracy in any merchant list that has been set up on your account.
10. If you receive notice from a merchant or institution that any payment you have made through our Bill Payment service remains unpaid and you fail to notify us promptly of that fact
11. If the payee was a merchant or institution you are not permitted to designate
12. If you do not set up the payment soon enough for your payment to be received and credited by the payee due date; or
13. If the payee does not credit your payment promptly or properly after receipt.

In any case, we shall only be liable for actual proven damages if the failure to make the transaction resulted from an actual error despite our procedures to avoid such errors.

**Additional Terms and Conditions:**

Overdrawing your account – You agree that you, your joint owner, or authorized user will not use Bill Payment to overdraw your account. If an overdraft in your account does occur, you will pay the full amount of the overdraft to the credit union immediately upon request and the current fee for overdrafts. Overdraft privileges are not offered at this time.

The Credit Union shall have as security for the payment of all indebtedness now and in the future owing any of the account owners to the Credit Union (whether direct or indirect), a security interest in all amounts credited to the savings account, on all checks, drafts and other items delivered for collection by for or through any of the account owners. The Credit Union, without prior notice or demand, may charge such indebtedness against the savings account whenever the Credit Union believes that prospect of payment is impaired.

You agree that you will not use your Bill Payment access for any transaction that is illegal under applicable federal, state or local law. Such use would constitute default and/or breach of contract and may result in termination of service.

The credit union has the right to amend, change or cancel the services or access offered. We will notify you as legally required before a change will take effect if it will cause you greater costs or liability or if it

will limit your ability to engage in electronic payments or deposits. We do not have to notify you in advance, however, if the change is necessary for security reasons.

**AGREEMENT:**

In exchange for being granted access to Bill Payment services through the World Wide Web, you agree to legally be bound by the following terms and conditions.

**LIABILITY FOR UNAUTHORIZED TRANSACTION:**

You agree to contact the Credit Union at once if you believe your Online Banking/Bill Payment password has been lost or stolen or money is missing from your account(s). You also agree that if your monthly statement shows transactions which you did not make, and you do not contact the Credit Union within sixty (60) days after the statement was mailed, you may not get any money lost after that time. YOU AGREE IF YOU GIVE YOUR account number AND password TO SOMEONE ELSE TO USE, YOU ARE RESPONSIBLE FOR ANY USE BY THEM.

**DEPOSITS:**

You agree that when you deposit a check, share draft or other non-cash item, the Credit Union has the right to collect those funds before the Credit Union makes the money available to you. If you deliver cash, checks or other items to an ATM operated by another financial institution for transmission to the Credit Union for deposit in your account does not have to be credited with that deposit until such time as the deposit is actually received and the funds are collected.

**AUTHORIZATION:**

You hereby authorize XCEL Federal Credit Union to process and post Electronic Bill Payment transactions generated by you, the joint owner or anyone you authorize in accordance with the terms and conditions stated within. You will be responsible for all transactions resulting from the use of the electronic Bill Payment service.