



# CU iPay (Bill Pay)

## SERVICE AGREEMENT & DISCLOSURE

---

### Acceptance of Terms and Conditions.

You agree to comply with the terms and conditions set forth in this Agreement and that such documents may be amended from time to time. You understand and agree that by requesting for CU iPay (Bill Pay) service, you are authorizing Government of Guam Employees Federal Credit Union, and any agent, independent contractor, designee, or assignee that Government of Guam Employees Federal Credit Union may in its sole discretion select to conduct CU iPay (Bill Pay) service transactions that you may request on your behalf. You authorize Government of Guam Employees Federal Credit Union to charge your account a monthly fee or fees for providing CU iPay (Bill Pay) services.

By completing the CU iPay (Bill Pay) First Time User Registration, you are agreeing to the following terms and conditions. You also agree to the monthly fee or fees that may be assessed when using the bill pay service. Please refer to our rate and fee schedule.

### 1. Setup and Use of CU iPay (Bill Pay) Services.

- a) Eligibility and Registration, In order to use CU iPay (Bill Pay) you must select a designated Checking Account (excluding any CU Money Fund Plus Accounts). When you submit your registration for CU iPay (Bill Pay) services, GGEFCU will review your registration and approve your request within 24 to 48 hours. Please sign back into your Internet Banking (CU Web Branch) and continue your CU iPay (Bill Pay) setup, by clicking the Bill Pay link.
- b) Access, CU iPay (Bill Pay) service is generally accessible twenty-four (24) hours a day, seven (7) days a week. However, CU iPay (Bill Pay) service may be temporarily unavailable due to record updating or other maintenance or technical difficulties. In addition, access to CU iPay (Bill Pay) service is made available to you as the result of a license agreement between us and Online Resources Corporation ("Online Resources"). Therefore, any interruption of service or access caused by Online Resources may also prevent you from using CU iPay (Bill Pay) service. We reserve the right to modify, suspend, or terminate access to the CU iPay (Bill Pay) service at any time (for any reason) without notice to you or refund of fees you have paid.

### 2. Bill Payments.

- a) Payee Designations and Limitations, You may utilize the Bill Payment feature to make payments to a maximum of 250 Payees. Additional fees will apply depending on the number of payments you make per month, please see our rate and fee schedule for more details. No single payment to a Payee may exceed \$25,000. You are required to 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 Checking Account with us and remit payment to the Payee. We may refuse to allow you to designate a particular Payee or class of Payees. Currently, you are prohibited from designating a federal, state or local governmental or tax unit as a Payee. You are also prohibited from using Bill Payment to settle securities transactions, to make court-ordered payments, child or spousal support payments, or payments to a Payee located outside of the United States. All Bill Payments are made in U.S dollars. We reserve the right to refuse to honor a Bill Payment request that reasonably appears to us to be fraudulent or erroneous.
- b) In any event, the Credit Union will not be liable for any transaction that contains incorrect information that the Credit Union was not responsible for entering or knowing. If there are insufficient funds in your account to make the bill payment request, we may either refuse to make the payment or make the payment and transfer funds from any overdraft protection account you have established.
- c) Scheduling Bill Payments, In many cases, your Bill Payment will be electronically delivered to the Payee within two (2) business days of the start date you have selected. However, some Payees are unable or may choose not to accept electronic payments. In these cases, a check will be sent to the Payee using the U.S Postal Service. A Bill Payment that must be mailed can take up to five (5) business days to be delivered to the Payee. You must allow sufficient time (2 or 5 business days, depending upon how the payment will be remitted) for us to receive your Bill Payment request and process it so that the funds can be delivered to the Payee before the payment due date, excluding grace periods. (For mortgage payments, you must schedule your payments on or before the actual due date of your payment, excluding any grace period that your mortgage may provide). If you do not allow sufficient time for a payment to be made, you assume full responsibility for all late fees, finance charges, and any other actions taken by the Payee. When you add a Payee, we may contact the Payee to verify the information you have provided and the payment instructions. You will not be able to schedule a start date for a Bill Payment to a Payee until verification is completed (as noted by display of "Available" on your Bill Payment status field). Verification of a Payee can take up to ten (10) business days. However, the bill payment will be mailed out to ensure payment is made. Please allow up to five (5) business days for the payment to be delivered to the Payee.
- d) It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. You should enter and transmit your bill payment instructions at least ten (10) days before a bill is due. You are responsible for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely bill payment authorization.



# CU iPay (Bill Pay)

## SERVICE AGREEMENT & DISCLOSURE

---

### 3. Processing Bill Payments.

- a) Future, If I designate a Bill Payment as a "Future" transaction, I may request that the transaction be made on a future date that I may designate up to 364 days in advance of the Scheduled Initiation Date. Sufficient funds must be available by 11:00am the day before the Scheduled Initiation Date, but will be deducted from my designated account on the Scheduled Initiation Date. "Future" transactions may be canceled or changed up until 11:00am the day before the Scheduled Initiation Date.
- b) Recurring, If I designate a Bill Payment as a "Recurring" transaction, I may request, and the Government of Guam Employees Federal Credit Union will use, a Scheduled Initiation Date that reoccurs on a specified regular basis (i.e. weekly, bi-weekly, monthly, etc). I will designate a "start" and "end" date. Sufficient funds must be available by 11:00am the day before the Scheduled Initiation Date, but will be deducted from my designated account on the Scheduled Initiation Date. "Recurring" transactions may be canceled or changed up until 11:00am the day before the Scheduled Initiation Date.

### 4. Inability to Process Bill Payments Due to Insufficient or Uncollected Funds.

- a) Should a Bill Payment not be processed because there are insufficient or uncollected funds in your Primary Checking Account on the day the transaction is scheduled to occur, all applicable fees will be charged to your designated checking account. Please refer to your current Rate and Fee schedule. In all cases, you are responsible for either making alternate arrangements for the Bill Payment or rescheduling the Bill Payment through Internet Banking (CU Web Branch). If alternate arrangements are not completed, we will make a second attempt to process your bill payment the following day, should the first attempt fail.
- b) You may authorize new payment instructions or edit previously authorized payment instructions for bill payments that are either one-time payments, manual payments (i.e. payments on merchant charge accounts that vary in amount), or automatic payments (i.e. fixed mortgage payments) by 11:00am the day before the Bill Pay is scheduled to be paid.
- c) If there are insufficient funds in your account to make the bill payment request, we may either refuse to make the payment or make the payment and transfer funds from any overdraft protection account you have established.

### 5. Cancel or Edit Bill Payments.

- a) You may cancel or edit bill payments on a future and recurring bill payment instruction under certain circumstances. If you discover an error or want to change a payment instruction (i.e. payment date or payment amount) for a bill payment that you have already scheduled for transmission through the CU iPay (Bill Pay) service. Your cancellation or edit payment request must be entered by 11:00am the day before the Bill Payment is scheduled to be paid. If your request is not timely entered, you will be responsible for the payment.

### 6. Stop Payments.

- a) If you wish to place an oral stop payment on an automatic bill payment transaction, not using the Internet Banking (CU Web Branch) service, the Credit Union must receive your oral stop payment request at least Five (5) business days before the payment is scheduled to be paid. The Credit Union may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do require the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. If you order us to stop a payment Five (5) business days or more before the transfer is scheduled, and we do not do so, we will be liable for the loss.

### 7. Payment Guarantee and Excluded Merchants Not Covered Under Payment Guarantee.

- a) Payment Guarantee. If a properly scheduled payment is not received and posted on time by the payee, we will attempt to have any late fees or assessed finance charges removed. (Finance charges are calculated based on your payment amount rather than your entire balance.) If the payee is unwilling or unable to remove them, we will pay the fees and finance charges directly to the payee. In addition, we will attempt to have your account noted appropriately to ensure that the situation does not negatively impact your credit rating.
- b) Excluded merchants not covered under payment guarantee, Tax entities, Collection agencies, Court-ordered payments, Non-US payees, Terrorists, Payments to payees located in the Armed Forces postal codes, Payments to settle securities transactions, Payments to payoff "special financing", Unprocessed payment due to debit failures.

### 8. Authorizations and Provisions Applicable to Bill Payment.

- a) Authorization to Deviate from Bill Payment Instructions, From time to time we may receive instructions from a Payee that directs us, in order to ensure the timely processing of your payment, to send your payment to an address other than the one that you provided us, or that directs us to make your payment electronically rather than by check, to an account owned by the Payee at another financial institution. You authorize us to follow those instructions, to help ensure that your payment is received by the Payee and promptly



# *CU iPay (Bill Pay)*

## SERVICE AGREEMENT & DISCLOSURE

---

credited to your account with the Payee.

- b) Reversing Entries to Make Corrections, You authorize us to initiate any reversing entry or reversing file and to debit your account with us or an account maintained elsewhere, in order to correct any mistaken entry.
- c) Information Disclosure, You authorize us to disclose information to third parties about you or your Accounts and the Bill Payments you make when it is necessary to verify or complete Bill Payments or to resolve a problem relating to a Bill Payment.
- d) Termination of Designated Checking Account, Your access to Bill Payment will be suspended or terminated automatically if your designated Checking Account is closed, or access to your designated Checking Account is restricted for any reason.
- e) Overdraft Protection, Overdraft Protection will take effect, should funds not be available in your designated checking account. Overdraft Protection Fees will apply, please see our rate and fee schedule.
- f) Custodians, Custodians under UGMA certify that any funds withdrawn for Bill Payment from an Account are being used for the benefit of the Minor named on the Account and that they will hold the Government of Guam Employees Federal Credit Union (GGEFCU) harmless from any and all liability with respect to such transactions.

### 9. Questions, Errors, Stop Payments or Other Concerns Regarding CU iPay (Bill Pay) Service.

GGEFCU CU iPay (Bill Pay) Customer Service is available 24 hours a day, 7 days a week via telephone at 1-877-603-9958 (toll free within the US and the US Territories) or the CU iPay (Bill Pay) Online Message Center.