

Bill Payment Agreement



Service Provider

You authorize Altra Federal Credit Union (Altra) to utilize iPay Solutions (or another processor of our choice) to provide this service to you on the Credit Union's behalf.

Definitions

PROCESSING/PAYMENT DATE

A bill payment is "processed" starting at the Cutoff Time of requested payment date. Your checking account should be debited within one business day.

CUTOFF TIME FOR PAYMENT INSTRUCTIONS

You may enter, edit, or delete payments up until 3:00 p.m. Central Time (CST) on the business day prior to the Processing date.

ESTIMATED ARRIVAL DATE

The date we expect the payment to be received by the payee. The date may also be referred to as "Due Date" "Delivery Date" or "Deliver By" Date.

PAYEE

The person or entity to which you designate a bill payment to be delivered

BUSINESS DAY

Monday through Friday, excluding Federal Reserve holidays.

FEES

The fees and charges associated with Bill Payment are disclosed in the Schedule of Fees and Charges which accompanies this Disclosure and Agreement.

Schedule of Fees & Charges

CHECKING ACCOUNTS

Altra members with an Altra checking account are allowed to use the Online Banking bill payment system at no charge.

FEES

Altra has the right to change fees at any time with 30 days' notice. Additional fees will not be assessed without notice to you.

NSF FEES

If you do not have sufficient funds in your account to cover a payment, you will be charged a \$35 NSF fee by Altra. Altra strongly urges all Online Banking Bill Pay users to set up overdraft protection and to use the low balance alert notification option available in Online Banking.

STOP PAYMENT FEE

The fee for a Bill Payment stop payment is \$35. Stop payments can only be placed on checks, not ACH transactions through Bill Pay.

CANCELED CHECK COPY FEE

You can receive one free copy of a Bill Payment canceled check per month. After the first check a \$3.00 fee per check copy is charged.

COLLECTION OF FEES

In the event funds are not available in your checking account on the date a fee is charged, we reserve the right to collect the fee from any non-IRA account on which you are listed as the Owner or Joint Owner. If we are unable to collect the monthly fee within thirty (30) days, we may terminate your subscription to Bill Payment service without notice.

SCHEDULING PAYMENTS

Subject to the terms and conditions of this Agreement, you authorize us, and any third party acting on our behalf, to choose the most effective method to process your payment, including, without limitation, electronic (ACH), paper, or some other draft means. When possible, payments will be made electronically. However, some payments will be made by check.

You must allow at least three (3) business days between the processing/payment date and due date (not the grace or late payment date) for electronic payments and at least five (5) business days for check payments. If you do not allow sufficient time to process a payment, or enter an incorrect due date, the Credit Union is not liable for any service or late charges levied against you.

EXPEDITED PAYMENTS

Expedited payments are delivered faster than standard payments. You can choose to send an expedited payment to qualified payees by choosing the Rush Delivery option. A \$34.95 fee will be charged for all overnighted checks, a \$29.95 fee will be charged for all checks scheduled for 2nd day delivery, a \$6.95 fee will be charged for all expedited electronic payments.

PAYMENT CONFIRMATION

For each properly instructed payment to an eligible vendor, you will receive a transaction confirmation number. Unless you receive a confirmation number, we shall not be liable for any failure to make a payment, including any finance charge or late fees incurred as a result.

Subject to the limitations discussed in this Agreement, if you follow the procedures described in this agreement for payments, and you are assessed a penalty or late charge, please contact Altra at 800-755-0055 during regular business hours to have the payment researched. After hours iPay customer support is available Monday through Friday until 1:00 am CST at 866-696-3570. If you do not adhere to the obligations described in this Agreement, or if you schedule a payment less than five business days before a vendor's due date, you will assume full responsibility for all penalties and late fees.

RESTRICTIONS

Payments may only be made in U.S dollars to a payee with a U.S. address. Each payee must appear on the payee list you create with the Credit Union, and the account you are paying must be in your name.

You may not use Online Banking Bill Payment service to make payments to a federal, state, or local government or tax unit, payees outside the United States, or to other categories of payees we may establish from time to time. The Credit Union reserves the right to refuse to make any payments, but will notify you of any such refusal within three (3) business days following receipt of your payment process date.

CANCELING PAYMENTS

You may cancel or modify a payment and/or transfer up to 3:00 p.m. CST on the business day prior to the processing date you schedule for the payment and/or transfer to be deducted from your checking account.

FAILED PAYMENTS

If a non-sufficient funds (NSF) condition exists, your account will not be charged for the payment and the payment will be canceled. Your bill payment account may be blocked, preventing you from making more bill payments until the NSF condition is resolved. Any future recurring payments scheduled for release during the time the account is blocked will not be sent. You will also be charged the NSF fees noted in the Fee Disclosure.

The Credit Union is not responsible to notify you if sufficient funds are not available in your account. The Credit Union is not liable for any damages you incur if:

- The estimated time allowed for delivery to the payee is inaccurate
- You provide incomplete or incorrect payee information
- There are delays in mail delivery
- There are changes to the merchant address or account number
- Any merchant fails to account for the payment in a timely manner
- Any other circumstance occurs beyond the control of the Credit Union
- Your Bill Payment Service has been canceled

ERRORS IN BILL PAYMENTS

There may be times that you select an electronic payee address that matches your payment coupon exactly and our Bill Payment processor routes the payment to a different payment center. In most cases, this is done because our payment processor knows the most efficient way to send the payment or has a separate agreement with the payee. However, if this results in a late payment fee please contact Altra at 800-755-0055 during regular business hours to have the payment researched. After hours iPay customer support is available Monday through Friday until 1:00 am CST at 866-696-3570.

RIGHT TO IMPRESS A LIEN

The Credit Union shall have a lien or the right to impress a lien on your shares and deposits for sums due the Credit Union. Such a right will not apply to shares or deposits held pursuant to Individual Retirement Accounts, self-employed plans under the Internal Revenue Code, or any other deposits for which lien rights would disqualify said deposits from special benefits or preferences provided under the Internal Revenue code.

BILL PAYMENT STOP PAYMENTS

Stop payments cannot be placed on ACH payments, only on check payments. Please contact Altra at 608-787-4500 or toll-free at 800-755-0055 to place your stop payment request(s). There is a \$35 charge for each stop payment request.

GENERAL DISCLAIMER

Altra Federal Credit Union (Altra) hereby disclaims any warranties, endorsement, or representations, express or implied, related to any product, service, advertisement, or other information contained herein. This includes any content contained, distributed, linked, or downloaded from the site. Any products or services from this site are to be used at your own risk, with no obligations or liabilities by Altra. It will be within the sole discretion of Altra to correct any errors or to omit any portion of the services, products, or materials contained herein. This Agreement, any separate instructions, and the applicable fees and charges may be amended by the Credit Union in the future. In the event of amendment, the Credit Union shall send notice to you either by mail to your last known address or transmit such notice of the amendment over the Bill Payment or Online Banking service. Your use of the Bill Payment or Online Banking service following the receipt of such notice constitutes acceptance of such amendment. You agree to be bound by and comply with applicable state and federal laws and regulations. These terms and conditions shall be governed by and construed with the laws of the state of Wisconsin.

TRANSACTION MODES AND PROCESS DATES

Payments from your credit union checking account may be established as either “manual” or “recurring” payments. All payments are made as single “manual” payments unless designated as recurring payments.

A manual payment is established by entering the amount due and due date, specifically for a Payee’s individual bill. The processing date for this payment is the date you enter into the system based on the due date of your bill. You will allow at least three (3) business days between the processing date and the due date (not the grace or late payment date) for electronic payments and at least five (5) business days for check payments

If you designate a payment as a recurring payment, you request the payment be made in the same amount to the same merchant or account on the same payment schedule every month in the future. These payments will continue until you delete the payee by following the edit/delete commands on-line or until the date you have entered as the final date of payment. The processing date for this payment is the date you enter into the system based on the due date of your bill. You will allow at least three (3) business days between the processing date and the due date (not the grace or late payment date) for electronic payments and at least five (5) business days for check payments.

Based upon your selected frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. If the calculated processing date is a non-business date, it is adjusted based upon the following rules:

- If the recurring payment's "Pay Before" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date prior to the calculated processing date.
- If the recurring payment's "Pay After" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date after the calculated processing date.

CANCELLATION OF BILL PAYMENT SERVICE

Bill Payment Service may be canceled at any time by written request to the Credit Union. The request must include your name, address, social security number, signature and date. The Credit Union cannot cancel the service until all pending payments have cleared. If you have pending payments and do not wish to wait for them to clear, you may individually delete the pending payments by following the edit/delete commands on-line.

If you do not use Bill Payment for two consecutive billing months, we reserve the right to cancel your service.

ALTERATIONS AND AMENDMENTS

These Terms and Conditions (this "Agreement"), applicable fees, and service charges may be altered or amended by the Service, and/or Altra, from time to time. In such event, the Service, and/or Altra, shall send notice to you at your address as it appears on the Service's records or in a Credit Union newsletter if the change will cause you greater cost or liability or if it will limit your access to the Service. Any use of the Service after the Service and/or the Credit Union 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 programs, services, and/or related material and limit access to the Service's more recent revisions and updates.

ADDRESS OR BANKING CHANGES

You agree to promptly notify Altra of any address or e-mail address change by updating your information in the Member Profile section in Online Banking. You also agree to notify Altra in writing at least ten (10) Business Days in advance of any change in your Payment Account or your Altra Member Status.

PAYEE LIMITATION

The Service reserves the right to refuse to pay any Payee to whom you may direct a payment. The Service is obligated to notify you promptly if it decides to refuse to pay a Payee designated by you. This notification is not required if you attempt to make a prohibited payment under this Agreement.

Information Authorization

To use Bill Pay you must become a registered user. Your enrollment in the Service may not be completed if the Service cannot verify your identity or other necessary information. Through your enrollment in the Service, you agree that the Service reserves the right to request a review of your credit rating at its own expense through an authorized credit bureau. In addition, you agree that the Service reserves the right to obtain financial information regarding your account from a Payee or financial institution to resolve payment-posting problems.

DISPUTES

In the event of a dispute regarding the Service, you and the Service agree to resolve the dispute by looking to this Agreement. You agree this Agreement is the complete and exclusive statement of the agreement between you and the Service, which supersedes any proposal or prior agreement, oral or written, and any other communications between you and the Service relating to the subject matter of this Agreement.

Other Terms & Conditions

If you cancel your Online Banking Bill Payment service, then you agree to notify us at that time. You will be responsible for all payment instructions made prior to termination and for all other applicable charges and fees. You will cancel all outstanding payment orders before notifying us to terminate this service. We will process bill payment transfer requests only to those creditors the Credit Union has designated in the "User Instructions" and such creditors as you authorize. We will not process any bill payment transfer if the required transaction information is incomplete. We will debit the designated funds from your checking account for bill payment transfer as designated by the processing date you select. You must allow sufficient time for vendors to process your payment after they receive the payment. Please allow as much time as though you were sending your payment by mail. We cannot guarantee the time that any payment will be credited to your account by the vendor. Online Banking Bill Payment Service may be temporarily unavailable due to Credit Union record updating or technical difficulties.

You authorize Altra Federal Credit Union to charge your designated account(s) for any transactions completed through the use of the Online Banking Bill Payment Service, including any recurring payment that you make.

You regard requests for new account services, instructions to change existing account information or services, and other communication received via Online Banking as legal endorsements. As such, all correspondence initiated via Online Banking shall command the legal authority of a written request authorized by your signature.

I CHOOSE TO PAY BILLS THROUGH BILL PAYMENT

In the event the funds are not available in my account when making a bill payment, I may be charged a NSF fee. I understand all fees are subject to change following notice to me. I agree to comply with the terms and conditions. I accept liability for all transactions made by myself, joint owners, or anyone else to whom I might give the security code. I understand that withdrawals and transfers may affect the dividend and interest earned on my account. When using Bill Payment, I authorize Altra to post payment transactions generated to the account(s) indicated. I am in full control of my account, and if at any time I decide to discontinue this service, I must provide the Credit Union with written notice. My use of Bill Payment signifies that I have accepted all of the terms and conditions of this service. I understand that payments may take up to ten (10) days by check or three (3) days by ACH to reach the vendor. If I do not allow sufficient time to process a payment, or enter an incorrect due date, the Credit Union is not liable for any service or late charges levied against me.

Credit Union Rules, Regulations, & Other Agreements

Your Payment Account may also be governed by other agreements between you and the Credit Union and by the Credit Union's Regulatory Rules and Regulations for your Payment Account. If you would like to keep a copy of this disclosure for your records, click the "Print" button.

Bill Delivery & Presentment

This feature is for the presentment of electronic bills only and it is your sole responsibility to contact your Billers directly if you do not receive your statements. In addition, if you elect to activate one of Altra's electronic bill options, you also agree to the following:

Information provided to the Biller – Altra is unable to update or change your personal information such as, but not limited to, name, address, phone numbers and e-mail addresses, with the electronic Biller. Any changes will need to be made by contacting the Biller directly. Additionally it is your responsibility to maintain all usernames and passwords for all electronic Biller sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill. Altra may, at the request of the Biller, provide to the Biller your e-mail address, service address, or other data specifically requested by the Biller at the time of activating the electronic bill for that Biller, for purposes of the Biller informing you about Service and/or bill information.

ACTIVATION

Upon activation of the electronic bill feature Altra may notify the Biller of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Biller to Biller and may take up to sixty (60) days, depending on the billing cycle of each Biller. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Biller. While your electronic bill feature is being activated it is your responsibility to keep your accounts current. Each electronic Biller reserves the right to accept or deny your request to receive electronic bills.

AUTHORIZATION TO OBTAIN BILL DATA

Your activation of the electronic bill feature for a Biller shall be deemed by us to be your authorization for us to obtain bill data from the Biller on your behalf. For some Billers, you will be asked to provide us with your user name and password for that Biller. By providing us with such information, you authorize us to use the information to obtain your bill data.

NOTIFICATION

Altra will use its best efforts to present all of your electronic bills promptly. In addition to notification within Altra, Altra may send an e-mail notification to the e-mail address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically login to online banking and check on the delivery of new electronic bills. The time for notification may vary from Biller to Biller. You are responsible for ensuring timely payment of all bills.

CANCELLATION OF ELECTRONIC BILL NOTIFICATION

The electronic Biller reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The time frame for cancellation of your electronic bill presentment may vary from Biller to Biller. It may take up to sixty (60) days, depending on the billing cycle of each Biller. Altra will notify your electronic Biller(s) as to the change in status of your account and it is your sole responsibility to make arrangements for an alternative form of bill delivery. Altra will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.

NON-DELIVER OF ELECTRONIC BILL(S)

You agree to hold Altra harmless should the Biller fail to deliver your statement(s). You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Biller directly.

ACCURACY AND DISPUTE OF ELECTRONIC BILL

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

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

Signature: _____ Date: _____

D-322-010522

www.altra.org
800-755-0055

Altra
Federal Credit Union