

Southeast Financial Credit Union Online Bill Payer

Terms of Use and Agreement

The following terms and conditions apply to your use of Online Bill Payer via Southeast Financial Credit Union (SFCU) Online Banking. Your use of Bill Payer at SFCU constitutes your agreement to these terms and conditions.

Registering for Bill Payer

Bill Payer allows you to make payments to third parties from your SFCU checking account. To use Bill Payer, you must become a registered user of SFCU Online Banking. Once you have access to your SFCU checking account online, you may register for Bill Payer. Please thoroughly read "Bill Payment Frequently Asked Questions", located under the Bill Payment section of Online Banking. This section will explain in detail how to use Bill Payer at SFCU.

Scheduling Bill Payments

Payments are made either by paper check or electronically by ACH credit. The method employed on any single payment depends on whether the bill payment processor has established an electronic payment relationship with the payee and they are found on the electronic payee database. You may schedule a single payment or recurring payments.

Bill Payment Transaction Limits

The bill payment processor has a payment cap of \$9,999.00, regardless of how the payment is disbursed. The bill payment user interface limits the entry of payment amounts greater than this amount.

Funds Debited from Checking Account

On the process date that you select, the bill payment processor generates an ACH debit in the amount of the bill payment to your checking account. Your checking account will be debited within two banking days.

Payees Receiving Bill Payments

The payee should be in receipt of the payment within three (3) banking business days for an electronic payee and five (5) banking business days if the payee is paid by check. However, payments may take up to ten (10) banking business days to reach the payee.

Bill Payment on Holidays and Weekends

Bill Payer processes payments on all days, excluding Sundays and Federal Reserve Board recognized holidays. In cases where a payment gets scheduled on a Sunday (this can potentially happen on a recurring payment), the payment is processed on the day before (Saturday). If you happen to be setting up the payment on a Saturday, the bill payment will be processed on the next banking business day. Weekly recurring payments will not be scheduled on Saturdays.

Non-Sufficient Funds

If a non-sufficient funds (NSF) condition exists, the debit will be returned via banking channels. The ACH return will prompt the system to block your bill payment account, preventing you from making more bill payments until the NSF condition is resolved. Any future dated recurring payments scheduled for release during the time the account is blocked will not be sent.

Errors in Bill Payments

If you select an electronic payee address that matches your payment coupon exactly and the bill payment processor routes the payment to a different payment center, the bill payment processor is responsible for the late charge and will reimburse any payee-imposed late fees, up to \$50.00. If you select an electronic payee with an address that is different from that indicated on the payment coupon, you are responsible for the late charge. You always have the option to manually set up a payee with the address found on the payment coupon.

Placing a Stop Payment on Bill Payments

A payment may be edited or deleted anytime before the payment is processed. For stop payment requests initiated after processing, you must contact the bill payment processor Customer Support. Payments remitted electronically cannot be stopped.

Terminating Bill Payer Service

You must provide written notification to SFCU to terminate your Bill Payer account.

Authorization

I authorize SFCU to post payment transactions generated by SFCU Online Banking service to the account indicated on the form being sent electronically. I understand that I am in full control of my account. If, at any time, I decide to discontinue service, I will provide written notification to SFCU. My use of Bill Payer signifies that I have read and accepted all terms and conditions of the service.

I understand that payments may take up to ten (10) business days to reach the payee and that they will be sent either electronically or by check. SFCU is not liable for any service fees or late charges levied against me. I also understand that I am responsible for any loss or penalty that I may incur due to lack of sufficient funds or other conditions that may prevent the withdrawal of funds from my account.

SFCU reserves the right to terminate my service if I do not use Bill Payer for 60 consecutive days.