

## BILL PAYING SERVICE AGREEMENT/DISCLOSURE

The Bill Paying Service is free for an unlimited number of monthly payments as long as you use the service. A non-usage fee of \$10.00 per month will be assessed to your checking account if Bill Pay is not utilized for 90 consecutive days without written notice of cancellation to Armco Credit Union.

This is your bill paying service agreement with Armco Credit Union.

You may use Armco Credit Union's paying service, Bill Pay, to direct Armco Credit Union (hereinafter called Credit Union) to make payments from your designated checking account to the "Payees" you choose in accordance with this agreement. The terms and conditions of this agreement are in addition to the account agreements, disclosures and other documents in effect from time to time governing your account (the Account Rules).

"You" or "Your" means each person who is authorized to use the service. "Payee" means anyone, including the Credit Union, you designate and the Credit Union accepts as a "Payee."

## SETTING UP PAYEES/PAYMENTS

\* If you want to add a new "Payee," select the "Payee" tab located in your Bill Pay application or speak to an Account Servicing Representative.

\* You may add a new fixed payment to a "Payee" by accessing the service and entering the appropriate information. Most other additions, deletions, or changes can be made in writing or by using the service.

\* The Credit Union reserves the right to refuse the designation of a "Payee" for any reason.

\* You may pay any "Payee" within the United States (including U.S. territories and APO's/AEO's).

\* The Credit Union is not responsible for payments that cannot be made due to incomplete, incorrect, or outdated information.

## BILL PAYING PROCESS

**Single Payments** - a single payment will be processed on the business day (generally Monday through Friday, except certain holidays) that you designate as the payment's process date, provided the payment is submitted prior to the daily cut-off time on that date. The daily cut-off time, which is controlled by the Credit Union, is currently 2:00 PM Eastern Standard Time.

A single payment submitted after the cut-off time on the designated process date will be processed on the next business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's process date, the payment will be processed on the first business day following the designated process date.

**Recurring Payments** - When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a process date is calculated for the next occurrence of the payment. If the calculated process date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

\* If the recurring payment's "Pay Before" option is selected, the process date for the new

occurrence of the payment is adjusted to the first business date prior to the calculated process date.

\* If the recurring payment's "Pay After" option is selected, the process date for the new occurrence of the payment is adjusted to the first business date after the calculated process date.

Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated process date, then the last calendar day of that month is used as the calculated process date.

#### LIMITS

Regular Bill Payments - \$99,999.99 as a single payment/or as a cumulative for the day.

Email Payments and Transfers - \$2,500.00 as a single payment/or as a cumulative for the day

Mobile Payments - \$1,500.00 as a single payment/or as a cumulative for the day.