

## **Bill Payment Disclosure**

### **General Information**

You may use Birmingham Bloomfield Credit Union bill paying service to direct Birmingham Bloomfield Credit Union to make payments from your share draft (checking) account to the merchants 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.

### **Account Access**

Any account owner who has the Personal Identification Number/Password (PIN), or any person to whom you or your joint owner have given the PIN, is an authorized user of your accounts and can conduct any transaction on your accounts that you can conduct yourself. Once you have Virtual Branch access, you or any authorized user can request the Bill Payer Service by completing the enrollment form. You are responsible for all transactions authorized users make, whether or not they stay within the scope of permission you give them to use your accounts. The only way to stop an authorized user from accessing your accounts is for you to go online and choose another PIN known only to you or contact BBCU to deactivate Bill Pay on your account.

### **Bill Pay Transactions**

You authorize Birmingham Bloomfield Credit Union to process bill payments from your share draft (checking) account. You may use the Bill Pay service to initiate three different types of payment transactions:

On demand payments are payments that are not reoccurring. They are a one time only entry.

Future payments are payments that you initiate manually each payment by setting the payment amount and due date.

Recurring payments are payments that are reoccurring on a fixed due date and fixed amount. Recurring payment requests will be processed on the dates designated by you, unless such date falls on a non-business day resulting in your payment being processed on the preceding business day.

BBCU will process your payment on the business day (Monday through Friday, excluding holidays) you designate the bill is to be processed, provided the payment request is received prior to the cut-off time set by BBCU, currently 2:00 p.m. EST. BBCU reserves the right to change the cut-off time for transaction processing. BBCU may set a maximum dollar amount for payment.

First time payments will be made by check. If the merchant is setup to accept electronic payments from BBCU, then all future payments to that merchant will be sent in electronic form. Checks will be sent to all merchants who are not set up to receive electronic payments from BBCU. The payment details will list the payment method as either paper remittance or electronic remittance depending on how the payment was sent.

You will be charged a NSF fee each time funds are not available in your account. At our discretion, we may block your Bill Pay Service after one attempt to withdraw funds from your account and no further attempts will be made. Your Bill Payer Service will remain blocked and no additional payments will be processed until the NSF condition is resolved. The Credit Union is not responsible if the notification does not reach you, whether or not this is due to events beyond our control. At that time your account will be charged the Bill Payment NSF fee.

## **Authorized Payments**

When you transmit a bill payment instruction to us, you authorize us to transfer funds to make the bill payment transaction from your designated Birmingham Bloomfield Credit Union account. BBCU will not process any bill payment transfer if we know the required transaction information is incomplete. BBCU will not be liable for any transaction that contains incomplete, incorrect, or outdated information. If there are insufficient funds in your account to make the bill payment request, we may refuse to make the payment, make the payment and transfer funds from any overdraft protection account you have established, or make the payment and thereby overdraw the payment account. In any event that you have insufficient funds in your payment account to make the bill payment request, you are responsible for any non-sufficient funds (NSF) or overdraft charges BBCU may impose. You are responsible for any NSF, finance charges, and/or late fees imposed by the bill payment provider and/or the merchant(s) you intended to pay with your bill payment account. BBCU reserves the right to refuse to process payment instructions that reasonably appear to BBCU to be fraudulent or erroneous.

## **Processing Payments**

The amount of your requested bill payments will be deducted from your account on the First Payment Date. For delivery time, please allow five business days for those companies accepting an electronic transfer or seven to ten business days for those companies receiving a paper check. You will receive a confirmation number for each transaction. You must have sufficient funds available to cover the payment on the date you initiate the payment.

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 seven to ten business days before a bill is due. If you do not allow sufficient time, you assume full responsibility for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely bill payment authorization.

## **Canceling or Changing Bill Payments**

Any bill payment can be changed or canceled, provided you access the service prior to the cut-off time on the business day prior to the First Payment Date.

BBCU will not be able to place a stop payment on a bill payment item that has already been sent to the merchant. Once the payment has been initiated, the payment is created and sent to the merchant. If the transaction has already been paid you must retrieve the funds from the company that you sent the funds to. You can change or delete a payment, as necessary as long as the changes are completed prior to the cut of time of 2:00 p.m. EST.

In the event you wish to cancel the Bill Pay Service, you must contact us at the address or telephone number set forth at the bottom of each page. Any payment(s) processed before the requested cancellation date will be completed by BBCU. All Pending Payments, including recurring payments, will not be processed once Bill Pay is cancelled. BBCU may terminate or suspend the Bill Pay Service to you at any time and for any reason, including but not limited to inactivity, abuse, or delinquent BBCU loan payments. Neither termination nor suspension shall affect your liability or obligations under this Agreement.

## **Fees & Charges**

Bill Pay imposes a monthly service charge. Fees apply for certain types of activity, including savings overdraft, insufficient funds, check copy, and stop payment. Please refer to the current Birmingham Bloomfield Credit Union Fee Schedule for a complete list of fees associated with this program.