

FIRST CLASS AMERICAN CREDIT UNION **iPay[®] Bill Payer Agreement & Disclosure**

This agreement governs the use of your Internet iPay Bill Payer service, with First Class American Credit Union. By enrolling in iPay Bill Payer, you, the credit union member, hereby authorizes First Class American Credit Union to make payments on your behalf by debiting your designated account and transferring the funds to the designated merchant accounts that as indicated by you, via iPay Bill Payer. The agreements, rules and regulations applicable to your checking accounts, savings accounts and other accounts, serviced by First Class American Credit Union, remain in effect and continue to be applicable, except as specifically stated in this agreement.

Single payments are processed on the business day you designate the payment to be processed, provided the payment request is received prior to the designated cut-off time. Recurring payments will be processed on the dates you have designated, unless such date falls on a non-business day resulting in your payment being processed on the next business day.

Generally, payments are made electronically, however, if a merchant is not currently set up to accept iPay Bill Payer electronic payments, iPay Bill Payer will mail a check through the United States Postal Service. iPay Bill Payer is not responsible for late payments or late charges incurred due to late mail delivery or any other circumstances that are beyond their control.

When scheduling payments, please note that the process date is not the day your payee will receive payment. For *check* payments, the number of days to allow for payments to reach your payee depends on the location of the payee. Please use the following recommendations to ensure your payment is received on time. For payees located in the Central or Eastern portion of the U.S., allow a minimum of five (5) business days. For Midwest, allow a minimum of seven (7) business days. For West Coast and Hawaii, allow a minimum of eight (8) business days.

For *electronic* payments, you must allow a minimum of three (3) business days for payment to reach your payee.

Funds must be available in your checking account on the date specified for your process date. If your payment request cannot be processed due to insufficient funds in your designated checking account, an insufficient funds charge will be debited from your account. *Please review your First Class American Credit Union Fee Schedule for fee amounts.*

Scheduled payments that fall on a Saturday or Sunday will be paid on Monday.

Open payee enrollment gives members unlimited capacity to add payees. In order to establish a level of quality control, your payees will be notified. Successful notification can take up to 14 days. Therefore, when setting up a payment for a new payee, please wait until the Payee Status reads *available*.

Any fees described above apply to the use of iPay Bill Payer. Additional fees may be incurred for late payment or insufficient funds on your account. There are no fees for individual transactions.

In the event that your checking account balance is not sufficient and you are currently enrolled in overdraft protection, First Class American Credit Union will transfer funds from your selected overdraft account and charge a fee for the overdraft transfer. *Please review your First Class American Credit Union Fee Schedule for fee amounts.*

Stop payment orders are not accepted for items that have already been processed. First Class American Credit Union will not be responsible for the collection of overpayments of funds that have been made to a merchant/payee.

First Class American Credit Union reserves the right to change the terms, conditions, disclosures and fees at any time. If any of the above mentioned changes incur, proper notification will be made. Your use of iPay Bill Payer following the receipt of such notification constitutes acceptance of any such changes.

The iPay Bill Payer Agreement and Disclosure shall be governed in accordance with the laws of the State of Texas, to the extent not preempted by applicable federal law.

First Class American Credit Union reserves the right to suspend or terminate your iPay Bill Payer Service, without prior notification.