



Online Banking, Bill Pay and Mobile Banking Agreement

I hereby subscribe to Educational Federal Credit Union's ("Credit Union") Online Banking and Bill Pay services and agree to the following terms and conditions ("Agreement"). I understand that this Agreement also applies to Mobile Banking.

1. General

- a. "You" or "Your" means each person authorized to use the Online Banking, Bill Pay or Mobile Banking service. "Payee" means anyone authorized to accept payments through the Online Banking, Bill Pay or Mobile Banking service.
- b. The Credit Union may use outside vendors as necessary to provide Online Banking, Bill Pay and/or Mobile Banking services. The Credit Union and any third party acting on behalf of the Credit Union may choose the most effective method to process your payments, including, without limitation, electronic, paper or other draft means.
- c. Funds from payments made by check drafts are removed from your checking account when the check clears. If funds are not available at that time, the check will be returned unpaid and you will be charged an NSF fee (unless you have overdraft protection and adequate funds are available).
- d. Funds from payments made electronically are withdrawn two business days before the "Deliver by" date.
- e. The Credit Union and any third party acting on their behalf may represent you while processing or transferring payments to merchants and to post such transfers and/or payments to your Credit Union account.
- f. Online Banking, Bill Pay and Mobile Banking service requires an email address.
- g. Bill Pay service requires an active checking account. If funds are not available in checking, an automatic transfer may be made from a savings account or line of credit to pay scheduled Bill Pay items if you are enrolled in Overdraft Protection and there are sufficient funds to cover the Bill Pay item. If you are enrolled in Courtesy Pay, a Bill Pay transaction may overdraw your account.
- h. The Credit Union may not make certain payments and/or transfers if there are insufficient funds in your account.
- i. By providing the Credit Union with names and account information of payees to whom you wish to direct payments, you authorize the Credit Union to follow the payment instructions that it receives through the Bill Pay system. When the Credit Union receives payment instructions, you authorize the Credit Union to debit your account and remit funds on your behalf.
- j. New payees may be created through the Bill Pay service only. You cannot create new payees via Mobile Banking.
- k. Payments to payees outside of the United States or its territories are prohibited through Online Banking and Bill Pay service.
- l. Payment of taxes and court directed payments via Online Banking or Bill Pay are strongly discouraged and are scheduled at your own risk. In no event shall the Credit Union be liable for damages resulting from your scheduling of these types of payments. Any guarantees made by the Credit Union in this Agreement as they apply to any late payment related charges are void when these types of payments are scheduled and or processed. The Credit Union has no obligation to research or resolve any claim resulting from a tax or court directed payment. All research and resolution for any misapplied, misposted or misdirected payments will be solely your responsibility.
- m. You will receive a confirmation number for each payment.
- n. The Credit Union reserves the right to refuse to make any payment, but will notify you by e-mail and/or Bill Pay message of any such refusal within two (2) business days following receipt of your payment instruction.
- o. For security reasons, Online Banking, Bill Pay and Mobile Banking transaction dollar amount limitations may apply.
- p. This Agreement does not alter your liability or obligations that currently exist between you and your payees.

2. Password and Security

- a. Each time you access Online Banking, Bill Pay or Mobile Banking service you will be asked to enter your user ID and password.
- b. Your Online Banking, Bill Pay and Mobile Banking services login information is strictly for your use and is not to be given out, loaned or otherwise put in the possession of any other person or persons. The

safekeeping of your login information is your responsibility so that any unauthorized use of the account will be prevented.

- c. If you permit other persons, entities, companies or websites (i.e. Intuit; Mint.com) to use or access Online Banking, Bill Pay or Mobile Banking services or provide other persons with your user name and password, you are responsible for any transactions they authorize.
 - d. If you believe that your user name, password or other means to access your account have been lost or stolen or that someone attempted to use your Online Banking, Bill Pay or Mobile Banking service without your consent or has transferred money without your permission, you must notify the Credit Union at once by calling 305-270-5252 during business hours.
 - e. Liability for unauthorized transfers as well as errors and questions about transfers are governed by the Electronic Funds Transfer Disclosure.
3. **Service Charges** - Any applicable service charges will be applied in accordance with the Credit Union's Service Charges Schedule.
4. **Payment Date** - The payment date indicated by you must be a business day. Every day is a business day except Saturdays, Sundays and federal holidays. If you list a payment date that is not a business day, you will be asked to select the previous business day or the next business when scheduling the payment. Please note that the processing time of your payment varies by each payee. **Scheduled payments are sent at 3:00pm on business days.**

NOTE: The system will calculate the *Estimated Arrival Date* of your payment. Please note that this is only an estimate and you should become familiar with the payment processing time for each of your payees.

5. **Cut-Off Time** - Single payments will be processed on the business day that you designate as the payment's processing date, provided the payment is submitted prior to the daily cut-off time on that date. **The daily cut-off time is 3:00pm.** A single payment submitted after the cut-off time on the designated process date will be processed on the next business day.
6. **Recurring Payments** - When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your scheduled frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. 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 processing date, then the last calendar day of that month is used as the calculated processing date.
7. **Failed Payments** - If the Credit Union is unable to process an Online Banking, Bill Pay or Mobile Banking transaction (for example, there are insufficient funds in your account to cover the transaction), you will be notified by e-mail. Payments are sent ONE time and are NOT automatically rescheduled when they fail. If a payment fails, you agree that:
- a. You will reimburse to the Credit Union, immediately upon demand, the transaction amount that has been returned to the Credit Union;
 - b. You will reimburse the Credit Union for any fees it incurs in attempting to collect the amount of the return from you; and
 - c. The Credit Union is authorized to report the facts concerning the return to any credit reporting agency.
8. **Liability** - In addition to limitations listed in the Electronic Funds Transfer Disclosure, the Credit Union will not be liable for any incomplete or late payments due to any of the following circumstances:
- a. You do not obtain a confirmation number;
 - b. You do not adhere to the obligations set forth in this Agreement;
 - c. You schedule a payment for less than the number of business days before the due date required for that particular payee;
 - d. There are insufficient funds available on the date for which you request that a payment be made;
 - e. You have closed the designated account;
 - f. We have identified you as a credit risk and have chosen to (i) make all payments initiated by you via Online Banking, Bill Pay or Mobile Banking utilizing paper, as opposed to electronic methods, or (ii) terminate your subscription to Online Banking, Bill Pay or Mobile Banking;
 - g. You have not provided the Credit Union with correct payee information, or the payee information you provided is out of date;
 - h. You have requested that a payment be made to a payee outside of the United States and its territories;
 - i. The payment is mishandled or delayed by the payee through no fault of the Credit Union;

- j. The Online Banking, Bill Pay or Mobile Banking service is not working properly and you have been advised about the malfunction before you execute or schedule a transaction; or
- k. Circumstances beyond the control of the Credit Union (such as, but not limited to, fire, flood, or interference from an outside force) that prevent the proper execution of the transaction and the Credit Union has taken reasonable precautions to avoid these circumstances.

The Credit Union shall not be liable for any finance charges, penalties or late fees incurred by you as a result of any of the above circumstances.

If the Credit Union causes an incorrect amount of funds to be removed from your account or causes funds from your account to be directed to a payee which does not comply with your payment instructions, the Credit Union shall be responsible for returning the improperly transferred funds to your account, and for directing to the proper payee any previously misdirected transactions or funds, and, if applicable, for any late payment related charges.

9. **ebill** - The ebill feature allows for bill delivery and presentment through the Online Banking and Bill Pay service. If you activate this feature, you agree to the following:
 - a. It is your sole responsibility to contact your payees/billers directly if you do not receive your statements.
 - b. The Credit Union is unable to update or change your personal information, such as, but not limited to, name, address, phone numbers and e-mail addresses, with ebill. Any changes will need to be made by contacting payee/biller directly.
 - c. It is your responsibility to maintain all usernames and passwords for all ebill payee/biller sites.
 - d. You agree not to use someone else's information to gain unauthorized access to another person's bill(s).
 - e. The Credit Union may, at the request of the payee/biller, provide to the payee/biller your email address, service address, or other data specifically requested by the payee/biller at the time of activating ebill for that payee/biller, for purposes of the payee/biller informing you about Credit Union and/or bill information.
 - f. Upon activation of ebill, the Credit Union may notify the payee/biller of your request to receive electronic billing information. The presentment of your first electronic bill for that payee/biller may vary from payee/biller to payee/biller and may take up to sixty (60) days, depending on the billing cycle of each payee/biller.
 - g. It is your responsibility to keep your accounts current while ebill is being activated.
 - h. Each payee/biller reserves the right to accept or deny your request to receive electronic bills.
 - i. Your activation of ebill for a payee/biller shall be deemed by the Credit Union to be your authorization for us to obtain bill data from the payee/biller on your behalf.
 - j. It is your sole responsibility to ensure that your contact information and notification preferences within the Online Banking and Bill Pay services are correct.
 - k. It is your responsibility to check on the delivery of new electronic bills.
 - l. You are responsible for ensuring timely payments of all bills.
 - m. The payee/biller reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The timeframe for cancelling varies and may take up to sixty (60) days. The Credit Union is not responsible for presenting any electronic bills that are already in process at the time of cancellation.
 - n. You agree to hold the Credit Union harmless should the payee/biller fail to deliver your statement(s).
 - o. Copies of previously delivered bills must be requested from the payee/biller directly.
 - p. The Credit Union is not responsible for the accuracy of your electronic bill(s). The Credit Union is only responsible for presenting the information we received from the payee/biller. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the payee/biller directly.
10. **Cancelling or Changing Payments** - A payment can be changed or cancelled any time prior to the cutoff time on the scheduled processing date. A change or payment cancellation can be done through the Online Banking, Bill Pay or Mobile Banking service.
11. **Suspended or Inactive Service** - The Credit Union reserves the right to suspend your subscription to Online Banking, Bill Pay and/or Mobile Banking. This suspension may be without prior notice to you. If you do not log into Online Banking or Mobile Banking, or make a Bill Pay payment within a certain amount of time, your account will be considered inactive. All inquiries relating to suspended or inactive subscriptions, including requests for reinstatement, should be directed to the Member Contact Center at 855-2EDFED8 during business hours.

12. **Cancelling Service** - If you wish to cancel Online Banking, Bill Pay or Mobile Banking services, you must notify the Member Contact Center during business hours at 855-2EDFED8. The Credit Union will not be liable for payments made due to lack of proper notification of service termination.
13. **Notifications** - You may receive notifications from the Online Banking, Bill Pay and Mobile Banking services via email and/or text message. Notifications will be sent based on the contact information you have provided to the Credit Union. You are responsible for providing and maintaining appropriate and accurate information with the Credit Union to ensure that these notifications are sent to you. The Credit Union is not responsible for any charges associated with email and text message notifications.
14. **Equipment** - The Credit Union is not responsible for any loss, damage, or injury, caused by your equipment. The Credit Union is not responsible for any direct, indirect, special, or consequential damage arising out of the installation, use, or maintenance of your equipment, software, Online Banking, Bill Pay, or Mobile Banking application, except where required by law.
15. **Loss of Mobile Device** - I agree to notify the Credit Union in the event that my mobile device used for Mobile Banking is lost or stolen.
16. **Exclusions of Warranties** - ONLINE BANKING, BILL PAY AND MOBILE BANKING SERVICES AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.
17. **Notice of Amendments** - Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Credit Union will notify you of any changes as required by law. Any use of Online Banking, Bill Pay and Mobile Banking services after notice of a change will constitute your agreement to such change(s). Further, the Credit Union may, from time to time, revise or update the applications, services, and/or related material which may render all such prior versions obsolete. Consequently, the Credit Union reserves the right to terminate this Agreement as to all such prior versions of the applications, services and/or related material and limit access to only the Credit Union's most recent versions and updates.
18. **Information Changes** - It is your sole responsibility to ensure that the contact information on file with the Credit Union is current and accurate. This includes, but is not limited to, name, address, phone numbers and email addresses. Changes to your contact information can be made within Online Banking and Bill Pay. **NOTE:** If you change your information through the Bill Pay system only, your records will **NOT** be updated elsewhere in the Credit Union.
19. **Severability** - In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.
20. **No Waiver** - The Credit Union shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by the Credit Union. No delay or omission on the part of the Credit Union in exercising any rights or remedies shall operate as a waiver of such rights or remedies or waiver of any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.
21. **Assignment** - You may not assign this Agreement to any other party. The Credit Union may assign this Agreement to any future, directly or indirectly, affiliated company. The Credit Union may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.
22. **Governing Law** - This Agreement is governed by the Bylaws of the Credit Union; the Membership Account Agreement; federal laws and regulations; the laws, including applicable principles of contract law, and regulations of Florida; local clearinghouse rules, as amended from time to time. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in Miami-Dade County, Florida.

This Agreement is in full force and effect until revoked by you or the Credit Union. It is subject to the terms of the Electronic Funds Transfer Disclosure, Account Terms & Disclosures and Privacy Policy, which may be amended from time to time as necessary by the Credit Union.

THE FOREGOING, INCLUDING ALL ASSOCIATED AGREEMENTS, DISCLOSURES AND POLICIES, SHALL CONSTITUTE THE CREDIT UNION'S ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. IN NO EVENT SHALL THE CREDIT UNION BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE EQUIPMENT, SOFTWARE AND/OR ANY USER GUIDE (INCLUDING TECHNICAL OR EDITORIAL ERRORS OR OMISSIONS) RELATED TO THE ONLINE BANKING AND BILL PAY SERVICE.

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