

## **CENTRAL VIRGINIA FEDERAL CREDIT UNION EXPEDITED PAYMENT TERMS AND CONDITIONS**

### **Important Information About This Agreement:**

You are preparing to receive required consumer disclosures in an electronic form. Therefore, this agreement serves the following two purposes:

- Obtain your affirmative consent to receive the required consumer disclosures in electronic form and provide you with a clear and conspicuous statement about your rights in regard to receiving electronic consumer disclosures as outlined in the Electronic Records and Signatures in Commerce (E-SIGN) Act, and;
- Present you with the required consumer disclosures for the expedited payment service.

### **Consent to receive Electronic Disclosure:**

By checking the "I AGREE TO THE TERMS AND CONDITIONS" check box below you are affirmatively consenting to receive the required disclosure in electronic form.

### ***Terms and Conditions:***

This Agreement (the "Agreement") represents the terms and conditions governing the Expedited Payment Service and is between Central Virginia Federal Credit Union and you as a consumer of the Expedited Payment Service. Any references to "we", "us", or "our" includes any agent, independent contractor, designee, or assignee that Central Virginia Federal Credit Union involves in the provision of the Expedited Payment Service, and any references to "you", "your" or "yours" includes you and any person authorized by you to access the Expedited Payment Service. Please review this entire document to ensure that you understand the full scope of rights and responsibilities associated with the Expedited Payment Service.

This agreement is an extension of the Electronic Funds Transfer agreement in place for the Bill Pay service. You should reference that agreement for information on what to do if you believe there is an error in the service or have a claim related to the service; a description of your warranties and authorizations; and a description of additional limitations of our liability in addition to the ones outlined in this document.

### ***Description of Features:***

Welcome to Central Virginia Federal Credit Union's Expedited Payment Service! This service allows you to submit payments to merchants that will be posted to your account with that merchant via expedited means, within the parameters of the service and other parameters

established by the vendors receiving these payments. The available services shall include electronic payments as well as paper check payments funded from your demand deposit account.

All payments will be initiated in an expedited manner, and the user will receive an explicit delivery expectation for every payment. For electronic transactions, delivery time may be same-day, next-day or later depending upon the time of day, the payee capabilities, and other factors. For overnight checks, payments initiated prior to the daily cutoff time will be delivered by the next business day.

**Hours of Access** - You can use the Expedited Payment Service seven days a week, twenty-four hours a day, although some or all services may not be available occasionally due to emergency or scheduled system maintenance, updates or repairs or for other reasons beyond our control.

**Expedited Payment Service Limits** - You will not be able to schedule an Expedited Payment for an amount greater than the balance displayed within the bill payment service for the funding account at the time you attempt to schedule the payment.

#### ***Fees and Other Deductions***

The Expedited Payment Service is a transaction-based service. For each Expedited Payment, a fee of \$12.00 will be added to the amount of each electronic transaction, and a fee of \$12.00 will be added to each transaction requiring an expedited paper check. There are no monthly or recurring fees associated with the service.

#### ***Central Virginia Federal Credit Union's Liability***

If we do not complete a properly-submitted Expedited Payment on time or in the correct amount according to our agreement with you, we will be liable for any late fees and/or finance charges assessed against you for the late posting of such payment, excluding any fees or charges assessed on your total outstanding balance with that merchant ("Penalties"). We will not be liable for consequential damages that might arise from the payment not arriving in time. Additional limitations include

- Not being liable for insufficient funds in your account.
- Late or non delivery of a check due to an incorrect or insufficient address on an overnight check transaction.
- If the Bill Payment system is unavailable.
- If the payment amount is incorrect.
- If the payment is scheduled after the due date of the payment.

Expedited e-Payments are available for a limited number of payees. Availability of Expedited Payment options will be limited based on biller capabilities, time of day, payment delivery mechanisms and other factors. Expedited overnight checks will be unavailable for delivery to PO Box addresses or locations in AK, HI, or any foreign or U.S. territory outside of the contiguous 48 states and District of Columbia. The End User is responsible for entering and verifying any address for overnight check payments to ensure it is correct and is specified as a valid overnight package address by the biller.

Due to the inherent need to expedite the payment, payment instructions will be completed immediately upon submission of a request from a User. The User will not have the ability to edit or cancel the payment instruction after he/she has confirmed the payment request.