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iPAY, (BILL PAY SERVICE) AGREEMENT AND DISCLOSURE STATEMENT  
STERLING FEDERAL CREDIT UNION

You can use iPay, the Bill Pay service through our Online and Mobile banking service. Internet Teller, Home Banking, On-line Banking, and Mobile Banking are synonymous. Any and all usage of these terms mean you are accessing account information with Sterling Federal Credit Union through an electronic device such as a Personal Computer, Smart Phone, or a device that provides access to the World Wide Web, commonly referred to as the Internet.

You authorize Sterling Federal Credit Union to utilize iPay Payment Solutions, a division of Jack Henry & Associates, Inc., in conjunction with the credit union's Data Processor, Symitar a division of Jack Henry & Associates and processor Member Driven Technologies, (MDT) of Farmington Hill, Michigan to provide the service to you on our behalf. In order to use iPay you must have a Sterling Federal Credit Union checking account.

You can terminate this Agreement at any time by notifying us in writing and by discontinuing use of the iPay bill pay service. We can also terminate this Agreement and revoke access to iPay bill pay service at any time. Whether you terminate the Agreement or we do, the termination will not affect your obligations under this Agreement, even if we allow any transaction to be completed after this Agreement has been terminated.

The Credit Union may amend these Terms of Use or any other disclosures at any time by posting a revised version on the credit union's website, [www.sterlingcreditunion.org](http://www.sterlingcreditunion.org). The revised version will be effective immediately at the time it is posted, unless a delayed effective date is expressly stated therein. The Credit Union may also provide you with an email notification of such amendments. The Credit Union may require you to affirmatively acknowledge or accept the revised Terms of Use to continue using iPay, the bill pay service. Any use of iPay after a notice of change (whether by website posting, email, or mail sent through the United States Postal Service) acknowledgment or acceptance will constitute your express agreement to such changes.

Upon enrollment in iPay bill pay service, you agree to follow the requirements of the service as listed below.

**Secondary Account Holder:**

The primary member user can add a secondary user to the bill pay account. Doing so allows the secondary user to call or chat with iPay Solutions Support call center.

- Secondary account holders can only be added and viewed by accessing the "My Account" Tab.
- The credit union must approve secondary users.
- iPay Solutions Support can only assist callers who are listed on the bill pay account.

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**Designated Accounts:** You must designate a Checking Account from which you authorize the credit union to deduct the designated payment amount. The Checking Account must be current and active with no restrictions. You will have the ability to set up Payee/Billers, (merchants, vendors, institutions) or individuals to whom you would like to schedule payments. Payments to governmental agencies, tax payments, court ordered payments, and payments outside of the United States are prohibited. We reserve the right to refuse to make any payment and/or transfer. We reserve the right to prohibit the designation of a particular merchant institution or other categories of payees that we establish from time to time.

You may request the credit union to enable access to additional checking accounts by accessing the “My Account” Tab.

**Authorized Payments:** When you transmit Bill Payment(s) instruction to us, you authorize us to transfer funds to make the Bill Pay transaction from the designated Checking Account. We will have no obligation to initiate any payment if there are not sufficient funds in the designated account. At our discretion, we may initiate payment pursuant to any applicable overdraft agreements. Refer to the Fee Schedule for any applicable fee(s) for Non-sufficient Funds or Courtesy Pay items. We will process Bill Pay transfer requests only to those payees you have authorized and for whom the Credit Union has proper payee information. In any event, the Credit Union will not be liable for any transaction that contains incorrect information that the Credit Union was not responsible for entering or knowing. The Credit Union reserves the right to refuse to process payment instructions that reasonably appears to the Credit Union to be fraudulent or erroneous.

**We are not responsible for any payments that cannot be made due to incomplete, inaccurate, or outdated Payee information.**

#### **PROHIBITED PAYMENTS:**

Payments to Payees outside of the United States or its territories are prohibited through the Service.

#### **EXCEPTION PAYMENTS:**

Tax payments and court ordered payments may be scheduled through the Service, however such payments are discouraged and must be scheduled at your own risk. In no event shall iPay bill pay service or Sterling Federal Credit Union be liable for any claims or damages resulting from your scheduling of these types of payments. The iPay Service Guarantee as it applies to any late payment related changes is void when these types of payments are scheduled and/or processed by iPay. Neither iPay bill pay service or Sterling Federal Credit Union has no obligation to research or resolve any claim resulting from an exception payment. All research and resolution for any mis-applied, mis-posted or misdirected payments will be the sole responsibility of you and not of iPay bill pay service or Sterling Federal Credit Union.

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**Inactivity:** If you do not use iPay bill pay service at least once in a two-month period, we have the right to terminate this service on your account.

**Bill Payments:** You or any persons you have authorized to use your Online or Mobile account information can perform the following transactions:

Pay any designated Payee/Biller, A Payee may be a vendor, person, or entity within the United States, in accordance with this agreement a fixed amount or a variable amount on a one-time payment or on a recurring schedule of payments from any designated Checking Account.

Obtain information (payee information, payment status information, etc.) about your Bill Pay account status.

Authorize us to process bill payments from the designated Checking Account. You may use iPay bill pay service to initiate different types of payment transactions:

"One-Time" Payments are payments that are not recurring.

Payment(s) can be canceled or changed through Online or Mobile account access prior to the Cutoff Time of 2:00 p.m. Mountain Standard Time (MST) or Mountain Daylight Time (MDT) on the same business day OR by calling the credit union, 970.522.011 PRIOR to 10:00 am THE FOLLOWING BUSINESS DAY.

"Recurring" Payments are payments that are recurring on a fixed interval and fixed amount. You have an option in Online or Mobile account access to set Automatic Payments to continue for a specific number of payments.

Payment(s) can be canceled or changed through Online or mobile access prior to our Cutoff Time of 2:00 p.m. Mountain Standard Time (MST) or Mountain Daylight Time (MDT) on the same business day OR by calling the credit union, 970.522.011 PRIOR to 10:00 am THE FOLLOWING BUSINESS DAY.

“Pay a Person”

There are three options to pay a person:

**Email:** Provide the payee’s information, name, email address and create a keyword. The payee has nine (9) days to accept the payment. When the payee accepts the payment, your designated pay from account will be debited. Payments are normally paid within 1 to 2 Business Days.

**Direct Deposit:** Requires the payees account information such as their account number and the routing number of the financial institution. Payments normally paid within 1 to 2 Business Days.

**Check:** Requires the name and address of the payee. Mailed and usually paid within 5 -7 days.

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**Transfers:** Payments from your designated credit union account to a designated account you own at another financial entity. Requires account number and routing number of the financial entity.

**Gifts:**

You may create and send a gift check with a personalized message designed for birthdays, new babies, weddings, graduations, anniversaries, or just because for only \$2.99. Funds are debited from your designated account when the check is presented.

**Donations:**

Show you care by giving a gift that doesn't end. Send a donation to your favorite charity or organization in honor or memory of someone special for only \$1.99. You can send a personalized message about your donation using up to four email addresses and receive a copy for tax purposes. Funds are debited from your designated account when the check is presented.

**Dollar Amounts:** Minimum and maximum dollar amounts for Bill Pay transactions may be imposed.

**Bill Payment Fees:**

Standard Paper and Electronic Items:	\$ 0.00
Second Business Day Electronic Items:	\$ 4.95
Next Business Day Check Items:	\$ 19.95
Second Business Day Check Items	\$ 14.95
Monthly User Fee:	None

iPay bill pay service fees Are Subject To Change at Any Time  
You may call the credit union to see what might have changed

**Scheduling Payments:** Schedule your payment to a Merchant at least five (5) Business days before the due date.

When you schedule a bill payment, the amount of the payment is deducted from the designated checking account on the day the payment is scheduled. Please be sure to verify the transaction before confirming. Once the payment is scheduled, it can only be changed or cancelled prior to 2:00 p.m. MST or MDT that day OR prior to 10:00 am MST or MDT the following business day.

Bill Payments scheduled for a future date will not be processed until the scheduled payment date. Future scheduled payments can be changed or cancelled prior to the scheduled payment date.

The Payment Date indicated by you must always be a Business Day (Monday through Friday from 8am to 5pm excluding Holidays). If it is not, the Payment Date will be deemed to be the

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first Business Day before the date indicated.

Bill Payments can be scheduled and paid on the same business day if completed prior to the Cutoff Time of 2:00 p.m. – Mountain Time. Please allow sufficient delivery time.

Bill payments entered after the Cutoff Time, are processed the next business day.

If you do not allow sufficient time, you assume full responsibility for any late payments, finance charges or service fees that may be imposed because of your failure to transmit a timely Bill Pay authorization.

#### Payment Delivery:

Electronic transactions take a minimum of two (2) business days for processing. **ALLOW TWO (2) BUSINESS DAYS FOLLOWING THE SCHEDULED PAYMENT DATE.**

Paper checks take a minimum of five (5) business days for processing and mail delivery. **ALLOW FIVE (5) BUSINESS DAYS FOLLOWING THE SCHEDULED PAYMENT DATE.**

The Credit Union cannot guarantee the time that any payment will be credited to your account by the vendor and will not be liable for any service fee, late charge, or finance charge.

You must allow sufficient time for vendors to process your payment after they receive a transfer from the Credit Union.

Payment Changes: Payment Cancellation/Modification: Except for those transfers that are completed immediately you may cancel or modify a scheduled payment up to 2:00 p.m. Mountain Time on the same Business Day OR by calling the credit union, 970.522.011 PRIOR to 10:00 am THE FOLLOWING BUSINESS DAY.

Delivery Time: Delivery time is set by the bill payment system. The business date of the payment, which is when the payment will be deducted from your account is not included in the five business day period required for processing the transaction. Subject to the limitation discussed below, if you follow the procedures described in this agreement for payment and the bill payment processor has made an error, we will reimburse you for that late charge up to a maximum of fifty dollars (\$50.00).

Penalties: In the event that you do not adhere to the obligations set forth in this agreement, or you schedule a payment less than the number of business days before the due date required for a particular merchant, the bill payment processor and the credit union will not guarantee the timely delivery of any non-electronic payment (check) that is mailed to the merchant due to the fact that the credit union and the bill payment processor has no control of the United States Postal Service.

You will bear full responsibility for all penalties and late fees and we will not be liable for any

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such charges or fees. Neither iPay the bill pay service or Sterling Federal Credit Union assumes any liability for the late posting or misapplication of payment once merchant receives funds. This absence of liability, however, does not preclude the credit union from working to resolve these types of issues when they arise.

If a payment is processed in the form of a check rather than an electronic funds transfer, the Credit Union and the payment-processing vendor may not be held liable for the timely delivery of said item by the United States Post Office. Payment of any late fees incurred by the transaction is subject to the aforementioned requirements in this agreement.

**Payment Investigations:** After the fifth (5th) business day has passed from the process date of the transaction, a payment investigation may be requested. A payment investigation may occur on the sixth (6th) business day from the transaction and involves a seven to ten business day investigation period. During which time, the payment processor will be in contact with the merchant in question.

**Stop Payments:** If the member requests a stop payment within 24 hours of the transaction, there is a 2-business day waiting period to confirm the stop payment has occurred. After the two business day period has past, the member's account will be credited back within 3 to 6 business days if the payment can be stopped

Payments may be stopped beginning fifteen (15) Banking Business days after the date that the payment was due to arrive and be posted at the Payee.

You may request that the payment be stopped and reissued to the payee or stopped and no new payment issued. If you call, the credit union may require you to confirm your stop payment request in writing within fourteen (14) days after the call.

There may be some instances that a stop payment fee may be applied.

**Limitations:** Under no circumstances will we be liable if we are unable to complete any payments and/or transfers initiated in a timely manner via iPay because of the existence of any one or more of the following circumstances:

You do not obtain confirmation at the time you initiate a payment and/or transfer.

The designated account does not contain sufficient funds to complete the payment and/or transfer.

You have closed the designated Account.

We have identified You as a credit risk and have chosen to make all payments and/or transfers initiated by You via iPay the bill pay service utilizing a paper check opposed to electronic

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method, or to terminate Your subscription to the iPay bill pay service.

The iPay bill pay service, your equipment, the software, or any communications link is not working properly and you know or have been advised by Us about the malfunction before You execute the transaction.

You have not provided Us with the correct information for those Merchants to whom You wish to direct payment or Accounts to which You wish to make a transfer.

The Merchant mishandles or delays handling payments sent by Us.

Circumstances beyond our control (such as, but not limited to, fire, flood, or interference from an outside source) prevent the proper execution of the transaction and We have taken reasonable precautions to avoid these circumstances.

**Processing Payments:** Bill Pay payments are delivered to the payee either electronically, or by paper check to those payees that do not accept electronic payments from us. Due to the processing systems for electronic transactions used in the United States and by us, a payment or other transaction may be effective / posted before we are open for business on the processing date for the payment or other transaction. Therefore, you are responsible for insuring that your account(s) have sufficient balances as applicable for the scheduled payment.

You will receive a monthly account statement from us, unless there are no transactions in a particular month. In any case, you will receive an account statement on all of your accounts at least quarterly.

**WE ARE NOT RESPONSIBLE FOR ANY OTHER LOSS, DAMAGE OR INJURY, WHETHER CAUSED BY YOUR EQUIPMENT OR SOFTWARE, THE SERVICE, OR ANY TECHNICAL OR EDITORIAL ERRORS CONTAINED IN OR OMISSIONS FROM ANY USER GUIDE/BROCHURE RELATED TO THE SERVICE. WE SHALL NOT BE RESPONSIBLE FOR ANY DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE ARISING IN ANY WAY OUT OF THE INSTALLATION, USE OR MAINTENANCE OF YOUR EQUIPMENT, SOFTWARE OR THE SERVICE, EXCEPT WHERE THE LAW REQUIRES A DIFFERENT STANDARD.**

**THE SITE AND SERVICE AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANT ABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.**

**WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF OUR SERVICE, AND OPERATION OF THE SITE MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL.**

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SOME STATES DO NOT ALLOW THE DISCLAIMER OR CERTAIN IMPLIED WARRANTIES, SO THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU. THIS PARAGRAPH GIVES YOU SPECIFIC LEGAL RIGHTS. YOU MAY ALSO HAVE OTHER LEGAL RIGHTS THAT VARY FROM STATE TO STATE.

THE FOREGOING SHALL CONSTITUTE YOUR EXCLUSIVE REMEDIES AND THE ENTIRE LIABILITY OF CREDIT UNION AND ITS AFFILIATES AND SERVICE PROVIDERS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, FOR THE SERVICE AND THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED.

YOU ACKNOWLEDGE AND AGREE THAT FROM TIME TO TIME, THE SERVICE MAY BE DELAYED, INTERRUPTED, OR DISRUPTED PERIODICALLY FOR AN INDETERMINATE AMOUNT OF TIME DUE TO CIRCUMSTANCES BEYOND OUR REASONABLE CONTROL, INCLUDING, BUT NOT LIMITED TO, ANY INTERRUPTION, DISRUPTION, OR FAILURE IN THE PROVISION OF THE SERVICE, WHETHER CAUSED BY STRIKES, POWER FAILURES, EQUIPMENT MALFUNCTIONS, OR OTHER REASONS.

IN NO EVENT SHALL CREDIT UNION OR ITS AFFILIATES OR SERVICE PROVIDERS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE CAUSED BY ITS AFFILIATES OR SERVICE PROVIDERS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOSS OF GOODWILL OR LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE SERVICE OR THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED, EVEN IF SUCH DAMAGES WERE REASONABLY FORESEEABLE AND NOTICE WAS GIVEN REGARDING THEM.

CREDIT UNION'S AGGREGATE LIABILITY AND THE AGGREGATE LIABILITY OF ITS AFFILIATES AND SERVICE PROVIDERS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE TO YOU AND ANY THIRD PARTY FOR ALL CLAIMS OR OBLIGATIONS RELATING TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT OUT OF POCKET DAMAGES UP TO A MAXIMUM OF \$500 (FIVE HUNDRED DOLLARS). SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

IN NO EVENT SHALL CREDIT UNION OR ITS AFFILIATES OR SERVICE PROVIDERS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE OR THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED THAT YOU DO NOT STATE IN



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WRITING IN A COMPLAINT FILED IN A COURT OF COMPETENT JURISDICTION WITHIN TWO (2) YEARS OF THE DATE THAT THE EVENT GIVING RISE TO THE CLAIM OCCURRED. THESE LIMITATIONS WILL APPLY TO ALL CAUSES OF ACTION, WHETHER ARISING FROM BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR ANY OTHER LEGAL THEORY.

You agree to indemnify, defend, and hold Credit Union and its affiliates, officers, directors, employees, consultants, agents, service providers, and licensors harmless from all third-party claims, liability, damages, and/or costs (including but not limited to reasonable attorneys' fees) arising from your use of the Service, our reliance on the Transfer instructions and other information you provide, the performance or nonperformance of other financial institutions, or other signers, owners or users of your Accounts.

I have read and agree to the terms and conditions.

You may contact the credit union at:  
Sterling Federal Credit Union  
P O Box 1086 (822 W. Main St)  
Sterling, CO 80751

970.522.0111  
email: [service@sterlingcreditunion.org](mailto:service@sterlingcreditunion.org)