

# Tennessee Employees Credit Union

## Online Branch and PayIT® Terms and Conditions

### Our Customer Service Information

Our Customer Service is available at 1-615-313-5585 during the following hours:

- 8:00 A.M. to 4:00 P.M. (Central), Monday thru Friday
  - Holidays observed; All national holidays and holidays observed by the State of Tennessee
- You may send us an email at anytime from our website at [www.tnecu.org](http://www.tnecu.org)

### Mail may be address to:

Tennessee Employees Credit Union  
PO Box 198617  
Nashville, TN 37219-8617

### **Authorization:**

Welcome to Online Branch and PayIT® Service. Use of the Online Branch and PayIT® Services indicates acceptance of terms and conditions set forth in this Agreement & Disclosures ("Agreement") as this may be amended from time to time. This Agreement is provided in electronic form, and by using the Online Branch and PayIT® Services you agree to accept the Agreement in that form. Please read the Agreement carefully because it is our legal agreement with you that governs your use of our Online Branch and PayIT® Services. The terms and conditions of this Agreement are in addition to the agreements, disclosures, and other documents in effect from time to time governing your deposit account with us, including the Deposit Account Agreement & Disclosures ("Deposit Agreement").

You desire to subscribe to the Services and authorize us, and any third party acting on our behalf, to serve as your agent in processing payments to targeted Payees and/or transfers to and from targeted accounts pursuant to your payment and/or transfer instructions, and you authorize us to post such payment and/or transfer to your designated Account(s). You understand that we may not make certain payments and/or transfers if sufficient funds are not available in your designated Account. This authorization is in force until revoked by you or us in writing and is subject to the Service Terms and Conditions (a current copy may be obtained from our web site) as amended from time to time.

### **SERVICES TERMS AND CONDITIONS**

#### **Service Choices:**

- |   |                      |  |
|---|----------------------|--|
| ∞ | <b>Online Branch</b> | <b>FREE for members</b>  |
| ∞ | <b>PayIT®</b>        | <b>Free for Member who enroll for E-Statements (Statement Express)</b>               |
| ∞ | <b>PayIT®</b>        | <b>\$3.00 per month for Members not enrolled in E-Statements (Statement Express)</b> |

### Online Branch Summary Services

1. You may access your account(s) online 24 hours a day to:
  - a. Obtain account history information.
  - b. Obtain balance information on your savings, checking, club, investment and loan accounts.
  - c. Transfer funds between savings, checking, club and loan accounts.
  - d. View and print cleared check copies – PayIT Check Copies can NOT be viewed or printed only requested with a \$40.00 nonrefundable fee see [research/dispute area of the terms and conditions.](#)
  - e. Make loan payments to a Tennessee Employees Credit Union loan.
  - f. Pay bills and other miscellaneous expense items (see below).
  - g. Receive important information regarding your account(s) at the Credit Union.
  - h. Email the Credit Union with questions and requests.
  - i. Change your Logon ID.
  - j. Change your Security Code.
  - k. Export data to home finance programs such as Quicken or Microsoft Money.
2. There are no limitations on frequency of access. You are limited to the amount in your account(s).

### Online PayIT® Services

"PayIT® Service" and/or "Service" means the bill payment service that Tennessee Employees Credit Union makes available over the Internet. "Credit Union", "we", "our", or "us" means Tennessee Employees Credit Union. "Account" means the deposit account you designate to process PayIT® transactions through. "Payee" or "Merchant" means anyone you designate and we accept as a payee. "Payment" means your remittance to a payee.

### **\*\*\*How to Subscribe and Set up Payee Designation\*\*\***

To subscribe to PayIT®, you must designate a specific checking account to process your PayIT® transactions through. The account you designate for this purpose must be in good standing with us in accordance with our criteria. Requirements for dual signatures on checks **do not apply** to the PayIT® Service.

To pay a bill with *PayIT®*, you must add the payee you want including individuals, local service providers, utilities, credit cards, charitable donations, mortgage or loan payments to pay to your personal merchants list along with their associated account number. Once set up and active, you can make payments right away. *PayIT®* does not make the following payments:

- Tax Payments to the Internal Revenue Service or any state, local or other government agency;
- Court-ordered payments such as child support or alimony; and
- Payees outside of the United States

By furnishing us with the names of your Payees (Merchants and/or individuals) and their addresses, you give us authorization to follow the payment instructions, which you provide to us.

### \*\*\*How PayIT® Processes Payments\*\*\*

When we receive a Payment instruction for the current date or a future date, we will remit the funds to the Payee on your behalf from the funds in your designated Account; on the day you have instructed them to be sent ("Payment Date"). We are not obligated to pay funds from your Account if the available Account balance is insufficient to cover the Payment. PayIT® can not access available funds from Courtesy Pay. You authorize Us, and any third party acting on Our behalf, to choose the most effective method to process Your payment and/or transfer, including, without limitation, electronic, paper or some other draft means Funds for ALL bill payments, whether paid electronically or by check, will be withdrawn from your Account no later than three (3) business days following the Payment Date.

We will **NOT BE LIABLE** if a Payment cannot be made due to incomplete, incorrect, or outdated information provided by you regarding a Payee.

Payments are processed Monday through Friday at 1PM Central Time, except on Federal holidays. If you attempt to schedule a Payment on a weekend or Federal holiday, you will be prompted to select a different date, or the Payment will be processed on the preceding business day if it is an auto recurring Payment. ***The first Payment to a Payee must be scheduled at least five (5) business days prior to the due date for each Payment (recurring or variable) to allow adequate time for the Payment to reach the Payee.*** The due date is the date the Payee has designated for payment, and should not be adjusted for any grace period or late date accommodations the Payee may provide. Once the Service has been notified whether a Payee accepts electronic payments or requires a paper check, after making the first Payment to that Payee, the Service will display a message indicating that the Payee requires either a two (2) day lead time for an electronic payment, or a five (5) day lead time if a paper check sent by regular mail is required.

Any Payments made with the PayIT® Service require sufficient time for your Payee to credit your Account with them properly. To avoid incurring a finance charge or other charge, you must schedule a Payment sufficiently in advance of the due date of your Payment. If you fail to schedule your Payment according to the recommended timeframe, we will not be responsible for the late fees or finance charges.

You agree to have available collected funds on deposit in the Account you designate in amounts sufficient to pay for all Payments requested, as well as any other payment obligations you have to us. We reserve the right to disable access to the PayIT® service if you fail to comply with this requirement or any other terms of this Agreement. You further agree that we, at our option, may charge any of your accounts with us to cover such payment obligations.

### \*\*\*How to Change, Delete or Stop Payments on PayIT® \*\*\*

Any Payment can be changed or cancelled; provided you access the Service prior to 1PM Central Time on the business day the Payment is going to be processed.

If you request a stop payment to be placed on an item and the credit union has determined that there is sufficient notification to act on the request, there will be a **\$30.00 stop payment fee** charge for the request.

We shall not be liable to you due to a stop payment request if your order to do so is not presented prior to the time the check has cleared. Once the Payment has cleared, you can no longer stop payment.

### \*\*\*Liability and Limitations for Online Branch and PayIT® Services\*\*\*

If all Payment guidelines were followed in which you received a transaction confirmation number and a Payment is still posted late to your Account with a merchant resulting in a late fee, at our discretion, we will make an attempt to have the Merchant waive the late fees. If the Merchant is unwilling to waive late fees, up to \$50 in late fees assessed by the Merchant will be covered by us. However, due to factors beyond our control such as the U.S. Mail and payment processing at the Merchant, it is not guaranteed that a Payment will post on the fifth business day (or second, if issued electronically). **It is imperative to note that Merchant grace periods are not taken into consideration**, and if adequate lead time prior to the payment due date was not allowed by you in scheduling the Payment, this Guarantee is void.

**NOTE:** If the Merchant is not willing to discuss late fees or status of the account with us, you will be notified and advised that the Merchant requires your authorization before further discussions can occur between us and the Merchant.

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

1. You do not obtain Confirmation at the time you initiate a payment and/or transfer.
2. The designated Account does not contain sufficient funds to complete the payment and/or transfer.
3. You have closed the designated Account
4. We have identified you as a credit risk and have chosen to (i) make all payments and/or transfers initiated by you via the Services utilizing a paper, as opposed to electronic, method, or (ii) to terminate your subscription to the Services.
5. The Services, 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.
6. 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.
7. The Merchant mishandles or delays handling payments sent by us.
8. 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.

You are solely responsible for controlling the safekeeping of and access to your PayIT® information. You are liable for all transactions you make, or that you authorize another person to make, even if that person exceeds his or her authority. If you want to terminate another person's authority, you must change your Online Banking logon password. In the event that you have experienced unauthorized access to our PayIT®, you must notify us of the unauthorized access, identify any Payments made or potential Payments scheduled, and change your logon information.

You will be responsible for any Payment request you make that contains an error or is a duplicate of another Payment. We are not responsible for a Payment that is not made if you did not properly follow the instructions for making the Payment. We are not liable for any failure to make a Payment if you fail to promptly notify us after you learn that you have not received credit from a Payee for a Payment. We are not responsible for your acts or

omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be our agent.

In any event, we will not be liable for any special, indirect, consequential, incidental, or punitive losses, damages, or expenses in connection with this Agreement or the Service, even if we have knowledge of the possibility of them. We are not liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any cause beyond our reasonable control.

WE ARE NOT RESPONSIBLE FOR ANY OTHER LOSS, DAMAGE OR INJURY, WHETHER CAUSED BY YOUR EQUIPMENT OR SOFTWARE, THE SERVICES, OR ANY TECHNICAL OR EDITORIAL ERRORS CONTAINED IN OR OMISSIONS FROM ANY USER GUIDE/BROCHURE RELATED TO THE SERVICES. 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 SERVICES, EXCEPT WHERE THE LAW REQUIRES A DIFFERENT STANDARD.

**\*\*\*Care of Your Security Code and Security\*\*\***

You agree that you will not give your Services security code (Security Code) or make it available to any other person. If You believe that Your Security Code has been lost or stolen, or that someone has made payments and/or transfers using Your Security Code without Your permission, notify Us IMMEDIATELY by phone any time during Customer Service hours or send an electronic message through the Service.

**\*\*\*Inactivity and Termination for Online Branch and PayIT® Services\*\*\***

If you do not access or use the Online Branch or PayIT® Services for a period of more than sixty (60) days, we may in our sole discretion, terminate your access to and use of the Online Branch and PayIT® Services without notice to you. We reserve the right to terminate your use of Online Branch and PayIT® at any time without prior notice to you.

If, for any reason, you should want to terminate your use of our Online Branch and PayIT® Services, we recommend that you cancel all future Payments and transfers at the same time you terminate the Service, either by deleting the Scheduled Payments yourself or by contacting the Credit Union as stipulated below. We will delete all outstanding payments (both one-time and recurring), as part of your Service termination.

We are not responsible for any fixed Payment made before we have a reasonable opportunity to act on your termination notice. You remain obligated for any and all Payments made by us on your behalf through the PayIT® Service.

Should you opt to discontinue any of the Accounts or Services to which this Agreement pertains, written notice must be provided to us immediately at the address listed in this Agreement.

**\*\*\*Statements, Errors and Questions for Online Branch and PayIT® Services\*\*\***

All payments and/or transfers made via the Services will be listed on your monthly Account statements (Statement) that you receive from us.

Contact us as soon as possible at either the address or telephone number described above if you think that a payment and/or transfer listed on your statement is in error or if you need more information about a payment and/or transfer listed on the Statement. We must hear from you no later than sixty (60) days after you received the first Statement on which the problem or error appeared.

When you call or write Us, You must:

1. Tell your name and User ID.
2. Describe the payment and/or transfer you are unsure about (Payee name, Account information, Transaction Date, Transaction Amount) and explain as clearly as you can why you believe it is an error or need more information. If possible, please provide us with the Confirmation Number for such transaction.
3. Tell us the dollar amount of the suspected error. If you tell us orally, or by using the Services' electronic mail, we may require that you send your complaint in writing within ten (10) Business Days. We will tell you the result of our investigation within ten (10) Business Days after we receive your complaint and will correct any Services error promptly. If we need more time, we may take up to forty-five (45) days to investigate the complaint or question. If we decide to do this, we will recredit Your Account within ten (10) Business Days after we hear from you, for the amount you think is in error in order that you may have the use of the money during the time it takes to complete our investigation. If we ask you to put your question or complaint in writing and we do not receive it within ten (10) Business Days, We may not recredit Your Account.

If We decide that there was no error, We will mail or transmit to You a written explanation within three (3) Business Days after We have completed the investigation, and within ten (10) Business days of the date of such explanation, We will debit Your account of the amount previously recredited to You for use during the time We took to complete Our investigation.

**\*\*\*Disclosure of Account Information to Third Parties\*\*\***

We will only disclose information to third parties about Your Accounts:

1. When it is necessary for completing payments and/or transfers;
2. In order to comply with a government agency or court order; or
3. If you give us your written permission.

**\*\*\*New Services\*\*\***

We may, from time to time, introduce new services or enhance the existing Services. We shall notify you of the existence of these new or enhanced services. By using these services when they become available, you agree to be bound by the obligations concerning these services, which will be sent to you

**\*\*\*Additional Terms and Conditions\*\*\***

1. In addition to the foregoing, you agree to be bound by and comply with the requirements of the Services User Guide and applicable state and federal laws and regulations. We agree to be bound by them too.
2. We reserve the right to terminate Your use of the Services, in whole or in part, at any time without prior notice

3. You may cancel your subscription to the Services, upon thirty (30) days prior notice to Member Service. You will be responsible for all payments and/or transfers you have requested prior to termination and for all other charges, fees, and taxes incurred.

BE SURE TO CANCEL ALL OUTSTANDING PAYMENT AND/OR TRANSFER ORDERS WITHIN THE 30 DAY NOTIFICATION PERIOD. WE WILL NOT BE LIABLE FOR PAYMENTS AND/OR TRANSFERS NOT CANCELLED OR MADE DUE TO YOUR ACTIONS RELATED TO SERVICE TERMINATION.

4. These Terms and Conditions, the Services User Guide and applicable Services fees and charges may only be altered or amended by us. In such event, we shall send notice to you at your listed address or transmit notice of the alteration or amendment over the Services. Your use of the Services following receipt of such notice constitutes acceptance of such alterations or amendments.
5. In the event of a dispute/research regarding the Services, You and We agree to resolve this dispute/research by looking to these Terms and Conditions. These Terms and Conditions shall supersede any and all other representations made by You or Our employees
6. These Terms and Conditions shall be governed by and construed in accordance with the laws of the State of Tennessee.
7. Business Days are Monday through Friday excluding normal banking holidays.
8. The maximum per transaction dollar amount is \$5,000.
9. We are unable to obtain copies of requested checks.

**If you need to check copy / dispute / research a payment, there is a charge of \$40.00**

**\*\*\*AGREEMENT ASSIGNMENT AND AMENDMENT\*\*\***

We may assign this Agreement to any affiliate, parent, or other company. We may also assign or delegate certain of its rights and responsibilities under this Agreement to such third parties as we may elect upon notice to you whereupon we shall be released from any and all further liability or responsibility related thereto.

We reserve the right to amend or cancel any of the provisions of this Agreement, including changes to any fees, costs, or assessments. We may amend or cancel any provision or charge by disclosing the change electronically, and, at our option, by sending you notification in addition thereto. We will provide notice of thirty (30) days of any changes (or such lesser period as may be allowed by applicable law) unless an immediate change is necessary to maintain the security of the system. You may choose to accept or decline amendments, cancellations, or changes by continuing or discontinuing the accounts or services to which these changes relate, at your option. We also reserve the option, in our business judgment, to waive, reduce, or reverse charges or fees in individual situations.