



## Online Banking Loan Payment Terms and Conditions

In these Terms and Conditions, "Service" means the Loan Payment service offered by Pacific NW Federal Credit Union in online and mobile banking. The "I" "my", "you" or "your" means the person (the Credit Union member) who uses this Service. The "external" or "other" account means the pay from financial institution you designate. The "We", "us", "our" or "the Credit Union" means Pacific NW Federal Credit Union.

By using the online Loan Payment service (the "Service"), you authorize the Credit Union to initiate Automated Clearing House ("ACH") entries from your designated account at another financial institution or charge the designated debit card, for credit to the specified payment to your Credit Union loan. In the event of an error, you give your permission for a correcting entry to be made.

### Your use of the Service is subject to the following terms and conditions:

- a) You must be an authorized owner and have authority to transact on the external account or debit card being debited.
- b) You are responsible for entering the correct transaction amount as well as the correct routing and account number or debit card information of the account to be debited at the other financial institution ("external account"). You understand that if the account number and name on the transaction is inconsistent, the receiving financial institution may debit the account based solely on the account number. You will be responsible for any ACH transfer returned as unauthorized, including any applicable return fees.
- c) To set up an external account you own at another financial institution, trial transfers (usually less than \$1.00) will be made to and from the account and you will be required to provide details of these transactions to complete the set up. By initiating the ACH you are warranting to Pacific NW Federal Credit Union that you have authorization to debit or credit the account at the other financial institution.
- d) It can take 3 to 5 business days to set up a new ACH transfer (adding external/other FI account), therefore we cannot guaranty when a payment transfer will be received. We will not be responsible for any late fees or other costs incurred because your transfer did not arrive on a certain date. In no event will we be liable for any consequential or indirect loss or damage if a transaction is delayed.
- e) The account at the other FI will be debited (charged) and funds will be credited to your Pacific NW Federal Credit Union loan. Fund transfers are subject to your financial institution's rules and regulations governing your accounts such as money markets, savings, or loan accounts. This includes any transaction limitations on savings or money market accounts.
- f) Pacific NW Federal Credit Union is relying on the bank account or debit card details you entered. If the information is incorrect, the debit may be returned, which could result in the payment being late.
- g) Please ensure that sufficient funds are on deposit in your account at the other FI to make the payment as scheduled. If funds are not available, and the entry is returned, Pacific NW Federal Credit Union may impose a return fee and the payment will be reversed from the loan(s).
- h) If any payment is rejected or is reversed for any reason, the payment will be reversed on the loan(s). It is your responsibility to re-initiate the transaction or make a payment by other means if the payment is rejected or is reversed for any reason.
- i) If the loan payment transfer falls on a weekend or a holiday, the transaction will begin processing the next business day. A loan payment scheduled on the same day or next day may still take 2 – 3 business days to process and anything submitted after close of business day will begin processing the next business day.
- j) You may cancel a scheduled loan payment that has not been processed yet or delete an external account directly from online banking Loan Payment service. You may also notify us to cancel for you. Notice must be given in writing or by contacting Member Service at 503-256-5858 or 1-800-444-5858 Toll Free outside of local calling areas. Please allow at least three (3) business days before the date of a scheduled payment.

Pacific NW Federal Credit Union may make changes to these Terms at any time and post the Terms in the Service. Your continued use of the Service will serve as your agreement to these Terms.

The credit union may stop offering this service or may immediately terminate service without notice if you fail to comply with terms of this agreement. If you have any questions, you can call or text Member Service at 503-256-5858 or call 1-800-444-5858 Toll Free outside of local calling areas.