

## Loan Payment from an External Account

This agreement between you and Central Credit Union of Illinois governs the Loan Payment function within the online banking system. These terms and conditions are in addition to any and all other terms and conditions including but not limited to Home Banking and Bill Payment Services, Error Resolution, and other general account agreements. By checking the box and using this service, you consent to this agreement.

The Loan Payment function allows you to make a payment on your Central Credit Union loan or credit card account with funds from another U.S. financial institution. Your relationship with another financial institution is independent of your relationship with Central Credit Union. In order to use this feature, you must register an external account from which funds will be withdrawn. You can register an account using the routing and account number from your other financial institution. You can also use your Visa Debit card issued by your other financial institution (subject to a \$4.50 convenience fee). Payment by a credit card is not permitted. You may register multiple accounts if you choose. You are responsible for the accuracy of the account information that you provide and which we will rely upon. You warrant that you are an owner of any registered external account with full authority to initiate transactions on the account. Each time you use this service, you explicitly authorize Central Credit Union to electronically debit the account you designate using established payment channels including the Automated Clearing House and Visa payment processing systems. You should confirm with your other financial institution that your external account(s) is eligible to receive this type of transaction. For example, some financial institutions might not allow you to perform this type of withdrawal from a savings or money market account.

The Loan Payment system accepts payments for processing on any business day Monday through Friday excluding holidays. Payments entered after 5:00 pm CST will be credited to your loan on the next business day. When paying by your Visa Debit card, the transaction will be authorized immediately and your other financial institution may deduct those funds from your account immediately without regard to our 5:00 pm CST cut-off time. When you make a payment using your routing number and account number, you can also schedule a payment for a future business date. Payments scheduled for a future date may be cancelled or modified anytime up to the 5:00 pm CST processing cut-off time on that future date. You can make a payment for any amount up to the full principal balance of your account to a maximum of \$9,999.99. Your other financial institution may have a lower transaction limit that applies when using your Visa Debit card. Payments for your full principal balance will not be applied as a pay-off that will close your loan account. Payments may not appear on your loan until the day following the business day your payment is effective.

You warrant that there will be sufficient funds available in your external account on the scheduled payment date and you agree you are responsible for any and all fees and charges assessed by your other financial institution. If any payment is dishonored or rejected for any reason, you will be charged a return item fee and the payment will be reversed on your loan, which could cause your loan payment to be late and cause fees or charges to be assessed. You will also be responsible for making a new payment. The credit union reserves the right to terminate your use of this service at any time without notice.