

Southwest Oklahoma Federal Credit Union

E-Pay (Electronic Payments) Disclosure Agreement

1. **Member Agreement:** You hereby authorize Southwest Oklahoma FCU to initiate debit and eCheck entries and to initiate, if necessary, credit entries and adjustments for any debit entries in error to your account at the financial institution in which you indicated debit or echeck entries of the same such account. Your account at your other financial institution will be debited and funds will be credit to your SWOFCU loan.

You acknowledge that it is your responsibility to ensure that sufficient funds are available in your account at your other financial institution on the date for which your electronic payment is scheduled. In the event that funds are not available and the entry is either returned or charged back, SWOFCU will reverse the payment. You understand that this agreement is subject to cancellation in the event we receive returned items from your financial institution.

Fees Charged: Fees may be charged in addition to your scheduled payments. A non-refundable convenience fee of \$4.95 will be charged for the Debit Card and eCheck options. These fees will be disclosed immediately upon you scheduling/making the payments. There is a \$27.50 fee for any payment returned by your other financial institution. Your payment will be reversed which could result in a late fee being charged to your loan account. Other fees may apply for research or Notification of Change (NOC's). SWOFCU has no control and is not responsible for transaction related fees that may be charged by other FI's or businesses.

2. **Payment Limitations:** You may initiate payments up to \$3,000.00 per business day per electronic payment using this service. The minimum payment you may initiate is \$5.00.
3. **Processing Schedule:** Payments are not considered final until they have been processed by SWOFCU. Payments will be applied on the business day they are received. Be aware that this may take up to 3 business days to reflect on your account at your other financial institution or on your credit card account depending on processing times and business day cut off times. Business days are Monday through Friday, except for federal holidays.