

**IC FEDERAL CREDIT UNION  
AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)  
TERMS AND CONDITIONS**

In this Agreement the words “you” and “your” mean the member(s) of IC Federal Credit Union. The words “us”, “we”, “our” and “ICFCU” mean IC Federal Credit Union. The word “Financial Institution” means a 3<sup>rd</sup> party financial institution named on the Authorization Agreement for Direct Payments (Agreement).

1. **Application of Agreement:** The transfers which are covered by this Agreement are: (i) the direct debit of funds, using the Automated Clearing House (ACH), from your account at a Financial Institution who allows direct debit transactions. You understand that the agreements and rules and regulations applicable to all of your accounts with us remain in effect and continue to be applicable.

2. **Debit Amounts:** All debits will be for the amount shown on the front of this form. If the debit amount is greater than necessary to bring the loan balance to zero, then the amount of funds in excess of that amount will be deposited to your share account.

3. **Limitations on Withdrawals:** You may initiate ACH debits under this Agreement subject to the following conditions: (i) you have sufficient funds in your Account at the Financial Institution; (ii) these debits comply with the agreement you have with the Financial Institution, who may have additional and/or different limits beyond the control of ICFCU.

4. **Provisional Credits:** Credit given by us to you with respect to an ACH debit entry is provisional until we receive final settlement through a Federal Reserve Bank. If we do not receive such final settlement you agree that we are entitled to a refund for the amount credited. All deposits and loan payments will be provisionally credited subject to subsequent verification and collection.

5. **Fees and Charges:** There are no fees from ICFCU to initiate ACH Debits via the website; however, a fee may apply if you call ICFCU to make the payment on your behalf.

. Transaction fees may be charged by the Financial Institution. In accordance with paragraph 6 of this Agreement, in some instances, there is a charge for returned ACH debits as set forth in the ICFCU Fee Schedule. We reserve the right to change these charges and institute other charges in the future.

6. **Returned or Rejected Debits:** If we credit your account and do not receive credit from the Financial Institution, you authorize us to withdraw the amount of insufficient funds from any accounts you have with us or to process an advance against your loan, line of credit or credit card in an amount equal to the amount of insufficient funds plus any applicable fee. We may, but are under no obligation to, resubmit the debit and attempt to collect the funds from the Financial Institution at any time after a debit transaction is rejected or returned. If the transaction is denied for any reason, you will be charged a nonsufficient funds (NSF) fee. If by following these procedures, we are unable to obtain reimbursement, you agree to pay us the monies you owe us including the applicable NSF fee within 24 hours.

7. **Your Right to Stop Payment of Pre-authorized Debits and How To Do So:** You may revoke this authorization for pre-authorized debits by calling us at 1-800- 262-1001, or write us at 300 Bemis Road, Fitchburg, MA 01420 Attention: Call Center, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and deliver it to us within 3 business days after you call.

8. **Limitation of Liability:** You agree we will not be liable for a failure to complete a transaction if, among other things: (i) through no fault of ours, your account does not contain enough money (or sufficient collected funds) to complete the transaction; (ii) if through no fault of ours, the other parties to the transaction fail to execute the transaction; (iii) your account is frozen because of a court order or similar reason; (iv) your account information has been reported lost or stolen and the account has been blocked; (v) the occurrence of circumstances beyond our reasonable control including failure of electronic or mechanical equipment, telephone or internet disruptions, computer viruses, “hacking”, unauthorized access, identity theft, delays in the banking system, weather, natural disasters, acts of terrorism, war, governmental restrictions and the like. In no event will we be liable for any indirect, incidental, consequential, special or punitive damages incurred by you arising out of a breach of this Agreement by ICFCU.

9. **Indemnification:** You acknowledge that all of the information provided by you on the Agreement is accurate and complete and you agree to indemnify, defend and hold ICFCU, its officers, directors, employees, agents, vendors and assigns harmless from and against any and all claims against any of them that arise by reason of having relied on the information provided by you.

10. **Links to Third Parties:** The site may now or in the future include links to third party sites not controlled or operated by us and we assume no responsibility for any information or materials on such sites and disclaim any referral or endorsement of these sites or of the products or services marketed by them.

11. **Business Day Disclosure:** Our business days are Monday through Friday, excluding federal and Massachusetts state holidays and the end of each business day is 6:00 p.m. local time. The Financial Institution's business days may vary.

12. **Termination or Amendment:** We may, at any time, terminate your right to make direct payments, amend the terms of this Agreement or cancel this Agreement. Termination of this Agreement by either you or us does not affect your obligation(s) under any loan agreements you have with us. Amendments to this Agreement will be effective when indicated and will be posted in our offices and/or mailed to you.

13. **Applicable Laws:** Except as governed by federal law, this Agreement shall be construed and governed in accordance with the internal laws of the Commonwealth of Massachusetts and whose state and federal courts shall have exclusive jurisdiction over any disputes arising under this Agreement with both of us waiving our right to trial by jury involving such dispute.

14. **Representations:** You represent to us that you have full legal authorization to enter into this agreement, that you have correctly represented your full and legal identity to us and that you are authorized to make the payments that are the subject of this Agreement.

15. **Entire Agreement:** This Agreement constitutes the entire Agreement between you and ICFCU regarding this service and merges all prior understandings and may not be verbally amended and so if there is a conflict between the written Agreement and any oral or verbal communications from ICFCU the written Agreement controls.

16. **Invalid Term:** If any term or condition herein is determined to be invalid or unenforceable such term or condition shall be deemed superseded by a valid and enforceable term or condition that most closely resembles the intent of the original term or condition and the remainder of this Agreement shall continue in full force and effect.

17. **Acknowledgments:** You acknowledge reading a copy of this Agreement and our privacy policy. You may print a copy of this Agreement for your records or you can receive a printed copy by calling us at 1-800- 262-1001 or writing to 300 Bemis Road, Fitchburg, MA 01420 Attention: Call Center.

18. **Intellectual Property:** The site contains intellectual property protected by state and/or federal copyright or patent law and you agree not to use, reproduce, distribute copies of, or create derivative works from any content on the site.

19. **Acceptance:** Your use of this electronic service constitutes your acceptance of the terms and conditions of this Agreement.