



Electronic Loan Payment Agreement

Electronic Payment via Automated Clearing House (ACH)

By submitting the electronic “Pay Loan from Another Bank” request, I agree to the following: I understand I am giving my authorization to initiate a one-time or recurring transfer from my account at another Financial Institution, residing in the United States, to my loan with Leaders Credit Union (“Credit Union”), as indicated in the form, via the Automated Clearing House (ACH) system. I understand the exact information is necessary for this ACH transfer to be completed successfully. I also acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law – UCC Article 4A. The Credit Union will not be responsible for failing to complete the ACH transfer if I give the Credit Union incorrect information. I also understand the Credit Union will keep an electronic record of my request. I may obtain a copy of this record by contacting Leaders Credit Union.

Processing and Delivery of Payments

I understand this request will be processed within two business days of my chosen Processing Date, and my request may take up to two business days to become effective. I understand that a fee will be assessed to my account if the transfer is returned unpaid for insufficient or uncollected funds. I understand it is my responsibility to update the Credit Union regarding changes to my personal information including, but not limited to, my address, phone number, and email address. If I do not notify the Credit Union of my changes, I may not receive important notices regarding my account(s) and this request.

The Credit Union will not be liable for ACH transfers contrary to this request unless the transfer is caused by the Credit Union's negligence and causes actual loss to me. The Credit Union's liability shall not exceed the amount of the ACH transfer request in any event. I agree to reimburse the Credit Union for any loss it sustains honoring this request.

Refunds of Over-Payment

In the event of an over-payment, additional funds will be applied to the loan's principal balance. These funds cannot be refunded in any circumstance.

In the event of a payment exceeding the payoff balance of a loan, Credit Union shall credit my Prime Share savings account with the outstanding funds, and may issue a refund check to my address of record at my request. I understand that it is my responsibility to ensure accurate and timely payment, and it is also my responsibility to collect any refunded amounts that are deposited to my savings in the event of an over-payment.

Electronic Payment via Debit Card (Electronic Funds Transfer)

By submitting the electronic “Pay Loan from Another Bank” request, I agree to the following: I understand I am giving my authorization to initiate a one-time transfer from my account by means of my regulated debit card at another Financial Institution, residing in the United States, to my loan with Leaders Credit Union (“Credit Union”), as indicated in the form, via the Electronic Funds Transfer (EFT) system. **I understand that this is an expedited transfer service, and I may be assessed a convenience fee to use this service.** I understand the exact information is necessary for this EFT transmission to be completed successfully. The Credit Union will not be responsible for failing to complete the EFT transmission if I give the Credit Union incorrect information. I also understand the Credit Union will keep an electronic record of my request. I may obtain a copy of this record by contacting Leaders Credit Union.

Processing and Delivery of Payments

I understand this request will be processed on my Processing Date, provided that the loan payment funds are available for immediate delivery to Credit Union. I understand that a fee will be assessed to my account if the transfer is returned unpaid for insufficient or uncollected funds. I understand it is my responsibility to update the Credit Union regarding changes to my personal information including, but not limited to, my address, phone number, and email address. If I do not notify the Credit Union of my changes, I may not receive important notices regarding my account(s) and this request.

The Credit Union will not be liable for EFT transmissions contrary to this request unless the transfer is caused by the Credit Union's negligence and causes actual loss to me. The Credit Union's liability shall not exceed the amount of the EFT transmission request in any event. I agree to reimburse the Credit Union for any loss it sustains honoring this request.

Refunds of Over-Payment

In the event of an over-payment, additional funds will be applied to the loan's principal balance. These funds cannot be refunded in any circumstance.

In the event of a payment exceeding the payoff balance of a loan, Credit Union shall credit my Prime Share savings account with the outstanding funds, and may issue a refund check to my address of record at my request. I understand that it is my responsibility to ensure accurate and timely payment, and it is also my responsibility to collect any refunded amounts that are deposited to my savings in the event of an over-payment.

Use of Leaders Credit Union's “Pay Loan from Another Bank” feature within Leaders eBr@nch constitutes acceptance of the preceding Terms & Conditions. If you have questions regarding these terms, please [contact us](#).