



# ACH Terms and Conditions

The terms of the Membership and Account Agreement are incorporated herein, and both this document and the Membership and Account Agreement are meant to be interpreted together.

## ACH Transfer Service

In these terms of service for ACH Transfer Services (Service), the words “you”, “your”, and “yours” mean all of those who use the Service. The words “Credit union”, “we”, “us”, and “our” mean Rivermark Community Credit Union.

Rivermark Community Credit Union ACH transfer service allows you to receive funds from or send funds to accounts you own at other financial institutions through the Automated Clearing House (ACH) system. We may ask you for proof that you own an account you debit at another financial institution.

## Applicable Law and Rules

When you initiate an ACH transfer, your rights and responsibilities will be governed by Oregon law, including Article 4A of the Uniform Commercial Code (ORS Chapter 74A) and the NACHA operating rules. You agree not to originate any ACH transaction that will violate the laws of the United States. You will not be permitted to initiate an ACH to a financial institution located in another country. You also cannot originate an ACH from a business account. Contact the credit union for ACH services related to Business Accounts.

## Security Protocol

To set up an ACH transfer to an account you own at another financial institution, you will be required to provide the name of the financial institution, the ABA/routing number, the account type and account number. A trial transfer will be made to and from the account in low dollar amount (usually less than \$1.00) and you will be required to provide details of these transactions to complete the ACH set up.

## Process Time Not Guaranteed

This generally takes 3 to 5 business days to set up a new ACH transfer, therefore we cannot guarantee when a payment sent will be received. We will not be responsible for any late payment or other costs incurred because your payment did not arrive when due. If time is of the essence, we recommend you send your payment by wire transfer or through Bill Payment.

## Provisional Credit

All ACH transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of the ACH transfer and impose a return item fee on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any funds transfer.

## Member Responsibility

You are responsible for entering the correct transaction amount as well as the correct routing and account number of account to be debited or credited at another financial institution (“external account”). You acknowledge that Rivermark Community Credit Union will not be responsible if you enter the amount or account information incorrectly. You agree only to debit or credit accounts that you own. Rivermark Community Credit Union may decline to complete any transaction that will cause your account to be overdrawn, and you will be responsible for any overdraft fees at the receiving and originating financial institution.

# Statement Information

All ACH debits and credits to your account will appear on your statement. No separate notice of an ACH credit will be provided. When you originate an ACH, information about the transfer will appear on your statement as well as the receiver's statement. This will include but may not be limited to the name of the sender or receiver, the amount of the transfer and the settlement date.

# Reporting of Unauthorized Transfer

Tell us immediately if you believe that an electronic fund transfer has been made without your permission. Calling us is the best way of ensuring that action is taken promptly to reduce your potential losses. Also, if your statement shows transfers that you did not make, tell us immediately. If you believe an unauthorized transfer was made, call us at 800-452-8502.

# Modification, Limitation or Termination of Services

The credit union reserves the right to modify, limit, or discontinue Online Banking ACH services at any time without notice. We may also terminate your ability to initiate ACH transactions if you fail to comply with NACHA rules, the terms of this agreement, the Membership & Account Agreement or any other applicable law.

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