

MOBILE LOAN PAYMENT DISCLOSURE

I HEREBY AUTHORIZE ESSENTIAL CREDIT UNION ALSO KNOWN AS "ESSENTIAL" TO ELECTRONICALLY DEBIT THE EXTERNAL FINANCIAL INSTITUTION OR "EXTERNAL FI" THAT I DESIGNATED IN THIS LOAN PAYMENT APPLICATION USING EITHER A CHECKING ACCOUNT OR DEBIT CARD TO MAKE A PAYMENT ON MY ESSENTIAL LOAN. IF A LOAN PAYMENT REVERSAL IS REQUIRED, I ALSO AUTHORIZE ESSENTIAL TO ELECTRONICALLY CREDIT MY DESIGNATED EXTERNAL FI CHECKING ACCOUNT BY WAY OF AN AUTOMATED CLEARING HOUSE (ACH) OR WHEN POSSIBLE, REVERSE OR VOID MY DEBIT CARD TRANSACTION.

I UNDERSTAND THAT THE FOLLOWING TERMS APPLY TO THIS AUTHORIZATION:

I UNDERSTAND THAT THE LOAN PAYMENT APPLICATION IS A "SELF-SERVICE" ONLINE FEATURE INTENDED TO ALLOW ME TO CONVENIENTLY MAKE REGULARLY SCHEDULED LOAN PAYMENTS AND THAT ESSENTIAL MAY IMPOSE A LIMIT TO THE DOLLAR AMOUNT AND/OR AMOUNT OF TRANSACTIONS ALLOWED THRU THIS SERVICE.

ESSENTIAL IS RELYING ON THE EXTERNAL FI INFORMATION I PROVIDED IN THE LOAN PAYMENT APPLICATION TO CREDIT THE ESSENTIAL LOAN THAT I ALSO SPECIFIED DURING THE SETUP PROCESS. I UNDERSTAND THAT INCORRECT INFORMATION COULD RESULT IN MY LOAN PAYMENT BEING LATE AS WELL AS MY LOAN BEING CHARGED A LATE AND/OR RETURN TRANSACTION FEE(S).

I AM RESPONSIBLE FOR THE EXTERNAL FI FUNDING ACCOUNT(S) INFORMATION THAT I ADD TO THIS FEATURE AND THAT THE ACCOUNTS SHOULD BE ONE OWNED BY ME OR A JOINT OWNER OF THE ESSENTIAL LOAN. I AM AWARE THAT SHOULD ANYTHING CHANGE I AM RESPONSIBLE FOR MODIFYING THE ACCOUNT INFORMATION IN THE LOAN PAYMENT APPLICATION OR PROVIDING WRITTEN NOTIFICATION TO ESSENTIAL.

I ACKNOWLEDGE THAT IT IS MY RESPONSIBILITY TO ENSURE THAT SUFFICIENT FUNDS ARE AVAILABLE IN MY ACCOUNT AT THE EXTERNAL FI ON MY SCHEDULED LOAN PAYMENT DATE FOR THE PAYMENT TO SUCCESSFULLY PROCESS. IF FUNDS ARE NOT AVAILABLE OR REJECTED FOR ANY REASON, ESSENTIAL MAY IMPOSE A RETURN FEE AND THE PROVISIONAL CREDIT GIVEN AT THE SCHEDULED PAYMENT DATE WILL BE REVERSED. IT IS MY RESPONSIBILITY TO RESCHEDULE OR MAKE MY ESSENTIAL LOAN PAYMENT BY OTHER MEANS.

PAYMENTS SCHEDULED FOR THE SAME OR NEXT DAY MAY STILL TAKE 2-3 BUSINESS DAYS TO COMPLETE PROCESSING.

PAYMENTS SUBMITTED AFTER 3:00 PM, ON A NON-BUSINESS DAY WILL PROCESS THE FOLLOWING BUSINESS DAY AND SCHEDULED OR EMERGENCY CLOSURES CAN BE FOUND ON THE ESSENTIAL WEBSITE.

I UNDERSTAND THAT THE ACH OR DEBIT CARD LOAN PAYMENT I AUTHORIZED MUST COMPLY WITH ALL APPLICABLE LAWS AND REGULATIONS.

ANY NOTIFICATION OR CONFORMATION NUMBER PROVIDED BY THIS SERVICE IS NOT A GUARANTEE THAT THE PAYMENT HAS POSTED TO MY LOAN. THIS IS A CONFIRMATION THAT THE PAYMENT WILL BE ATTEMPTED AS WELL AS A TOOL FOR ESSENTIAL TO RESEARCH SPECIFIC PAYMENTS THAT ARE GENERATED THRU THIS SERVICE.

ESSENTIAL MAY ATTEMPTED TO CONTACT ME VIA U.S. MAIL, EMAIL, OR PHONE AND I AM RESPONSIBLE FOR NOTIFYING ESSENTIAL OF ANY CHANGES IN MY CONTACT INFORMATION.

ESSENTIAL RESERVES THE RIGHT TO CANCEL THIS SERVICE AT ANY TIME FOR ANY REASON INCLUDING BUT NOT LIMITED TO; MULTIPLE FAILED PAYMENTS, DELINQUENT LOANS, AND/OR FRAUDULENT PAYMENTS.

SCHEDULE RECURRING PAYMENTS:

IF RECURRING PAYMENTS ARE SCHEDULED, I ACKNOWLEDGE THAT IT IS MY RESPONSIBILITY TO UPDATE THE PAYMENT AMOUNT TO REFLECT THE ADJUSTED AMOUNT DUE IF THE PROVISIONS OF THE LOAN CHANGES FOR ANY REASON. THE AMOUNT SCHEDULED TO BE PAID WILL NOT UPDATE AUTOMATICALLY.

SCHEDULED RECURRING PAYMENTS WILL REMAIN IN EFFECT UNTIL I CANCEL IT IN THE LOAN PAYMENT APPLICATION. IF FOR ANY REASON I AM UNABLE TO CANCEL OR CHANGE A SCHEDULED RECURRING PAYMENT, I MUST PROVIDE WRITTEN NOTICE TO ESSENTIAL WITH AT LEAST 3 BUSINESS DAYS TO PROCESS THE CANCELLATION REQUEST PRIOR TO THE SCHEDULED DATE. THIS INCLUDES ONCE THE FINAL LOAN PAYMENT HAS BEEN MADE OR IF I INITIATE A STOP PAYMENT AT MY EXTERNAL FI AS THE LOAN PAYMENT APPLICATION WILL NOT STOP THE SCHEDULED PAYMENT AUTOMATICALLY.

I UNDERSTAND THAT SHOULD I WISH TO NO LONGER BE BOUND BY THESE TERMS AND CONDITIONS, I SHOULD DISCONTINUE THE USAGE OF THIS SERVICE.

