



### **Online Loan Payment Service Disclosure (Lender Pay)**

In these Terms and Conditions, the word “Terms” refers to the Terms and Conditions set forth in this agreement; “Bank” and “we” means The Clay City Banking Company; “you” and “your” mean each and all of those who agree to be bound by these Terms and Conditions; “Loan” means your The Clay City Banking Company loan account and “Funding Account” means your account at an outside institution that you are authorizing us to initiate payments from that will be applied to your Loan.

Our Loan Payment Service is a way to give our online banking users two options to make online payments to their Loan. The first option is sending the payment via an Automated Clearing House (“ACH”) transaction, or commonly known as an electronic payment, which allows you to make a payment from a Funding Account at another financial institution. These payments are debited using your other financial institution’s routing number and your account number. The second payment option allows you to make a loan payment using your debit card that draws funds from a Funding Account at another financial institution.

1. Acceptance of Terms and Conditions. These Terms cover the use of the Loan Payment Service. By submitting a payment, you agree to the Terms set forth in this agreement, as well as the online banking Terms and Conditions. If you no longer wish to be bound by these Terms, you should revoke your authorization and discontinue your usage of this service.
2. Payments. Interest will continue to accrue, and late charges may be assessed, if applicable, until final credit is given to your Loan. Payments scheduled on the current business day prior to 4:00 PM (CT) will be posted on the same day. Payments made after 4:00 PM (CT) or on Saturdays, Sundays, or Federal Holidays will be posted on the next business day. All payments will be processed within two business days. For the purpose of this disclosure, a business day is defined as any day of the week, Monday through Friday, with the exception of Federal Holidays. There is a fee for making a payment through this service: \$1.95 for payments by ACH, and \$5.95 for payments with a debit card. Recurring payments will be submitted and applied to the loan on the day of the month selected at the time of the initial payment setup. For example, if the payment date you selected was the 15th of each month and that date falls on a nonbusiness day or Federal Holiday, the payment will be applied to the loan the following business day.

3. Limitations. This service is intended to allow users to conveniently make regularly scheduled loan payments. We may impose a limit on the dollar amount or number of transactions allowed through this service.

4. Adding Your Funding Account to the Loan Payment Service. Only accounts that you own (or are a signer on) should be added to this service. In the event that a Funding Account is found to have alternate owners than that of the Loan, we may cancel the account or discontinue this service for that user. It is your responsibility to update your Funding Account information in the event that it changed. Should these scenarios result in your loan payment being late, you will be responsible for any late fees and accrued interest.

5. Fees and Other Charges. We may charge a fee to make a payment to your Loan. That charge will be disclosed to you at the time you schedule your payment and will be charged in addition to your requested payment amount. You will also be charged a fee in the event that your payment is returned unpaid from your Funding account as disclosed in your Loan Agreement. You may also be subject to a late charge as disclosed in your Loan Agreement.

6. Cancellation. We may cancel your ability to use this service in the event of multiple failed payments or if your Loan is delinquent. We reserve the right to cancel this service at any time, for any reason. Automatic payment authorization will remain in effect until you cancel it by logging into the loan payment service.

7. Reversed Payments. If any payment is rejected or is reversed for any reason, that payment will be reversed on your loan and you will be responsible for making payment to the Bank separately.

8. Notification and Confirmations. You may request that a notification be generated to you via e-mail or text on the date your transaction begins to process. Any notification or confirmation number provided via our site is not a guarantee your payment has posted to your Loan. This is a confirmation that the payment will be attempted as well as a tool for us to research specific payments that are generated through this service.

9. Contact Information. We may contact you regarding your usage of our Loan Payment Service. This communication may be via U.S. Mail, email, text, or phone. It is your responsibility to notify the Bank if your current contact information changes.

10. Amendments. We may make changes to these Terms from time to time. Continued use of the Loan Payment Service will serve as your acknowledgement and acceptance of these Terms. Notification of changes will be given as required by law. You agree to receive electronic communications and disclosures regarding this service.

11. Questions. If you have any questions when using our Loan Payment Service, you may contact us at 618-676-1511, during our regular business hours.