

Using your card for 'Regular Payments'

General Information

What is a 'Regular' Payment?

Regular Payments can be either a recurring payment or an instalment payment. A Recurring Payment represents an agreement between you (the cardholder) and a supplier in which you pre-authorise the supplier to bill your card account at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction.

An Instalment Payment represents an agreement between you (the cardholder) and a supplier in which you pre-authorise the supplier to bill your card account with a fixed amount at predetermined intervals for a predetermined time.

For example:

Recurring Transactions: You may ask your local gym to charge your monthly gym membership fee to your card account each month.

Instalment Transactions: You may have purchased a new LCD television from your local appliance store and are being billed by the supplier for a fixed amount in multiple periods until a defined date.

What are the benefits of Regular Payments?

There are many benefits for cardholders who set up regular payments including:

- Ensures timely payments to the supplier
- Saves you time as the payment is processed automatically
- Saves you money as you do not have to pay for cheques, money transfers or postage, nor will you be liable for late fees.

Your responsibilities and obligations

You are responsible for notifying the supplier when:

- your account details change - including a change in card number and/or change of card expiry date
- you wish to cancel a payment arrangement

Until you notify the supplier, EECU is required to process transactions from the supplier. We recommend you keep a copy of any 'change in account details' letter sent to your supplier and your earlier Regular Payment Agreements. This correspondence will be required if your supplier does not comply to your request in a timely manner and you decide to dispute any incorrectly charged regular payments.

You should keep a record of all Regular Payment Arrangements you have established with your supplier and store in a safe place.

EECU provides a template for recording your Regular Payments via our website and a facility to automatically generate a change of details letter(s) to your supplier(s). Simply visit eeecu.com.au and select 'Account Switching' located under the 'Joining EECU' menu option.

How to cancel a Regular Payment Arrangement

You must contact your supplier and request they cancel your Regular Payment Arrangement. Closing your card does not automatically cancel your Regular Payment Arrangements on that card. You must contact the supplier to either cancel the payment or provide your replacement card details.

Your rights to dispute

Any issues with your Regular Payments, including the failure of the supplier to act on a change in account details or on a cancellation request, should be taken up directly with your supplier first. Should further assistance be required to resolve an issue between yourself and a supplier, please contact us.

EECU's recommendation

EECU recommends that you do not provide your Visa Debit card number to suppliers for charging amounts to your account, as the card number and/or expiry date can change if the card is lost, stolen or replaced. A better option is to set up a **direct debit** by providing your supplier with EECU's BSB number (802-254) and your membership number. If you require funds to be charged to an account other than your Access Plus (S1) account, please contact EECU using the details provided below.

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