

# BILL PAYMENTS

The online banking bill payment option will allow you to set up e-bills, reminders and auto-pay for your payees. When a bill payment is processed, you will receive an e-mail confirmation the next morning providing you the summary for each payment. The summary will include the payee information, the amount, Send on Date and the Payment type which will be E-Pay for electronic payments or Check for check payments. If a check is sent for your bill payment, the confirmation will include the check number.

Below is a comparison of how your bill payments will be processed for a payment delivery date of October 17, 2018.

**In your Colombo Bank Online Bill Pay, the last day to submit a Bill Pay payment for processing is Monday, October 8, 2018 before 8:00 a.m. EST.**

**In your FVCbank Online Bill Pay, Electronic Bill Pay entered before 3:00 p.m. on Monday, October 15, 2018 will be delivered on October 17, 2018.**

## **BILLS PAID ELECTRONICALLY**

Online bill pay will confirm your balance to ensure funds are available before it pays your bills (such as electric, gas, phone). If you do not have enough money in your account on the day your payment is scheduled to be sent, your payment may be delayed or cancelled. If the bill is paid and your account goes into overdraft status, an overdraft fee may be assessed. You will be notified by email if your payment is cancelled or delayed so you can take the appropriate action to pay the bill. You will receive an e-mail alert from online banking when a payment is sent. Please note: The funds will be deducted from your account the day the electronic bill payment is sent.

## **BILLS PAID BY CHECK**

Bills paid by check (non-electronic payments) are made with a substitute check from your account. The funds are not verified and the funds will be deducted from your account when the check posts to your account. Please note: The funds for the check bill payment will be deducted from your account when the check posts to your account. It will typically take four business days for a paper check to reach your payee.