

ELECTRONIC FUNDS TRANSFER (EFT) AGREEMENT

This Electronic Funds Transfer Authorization Agreement ("Agreement") is entered into between **Beehive Collections LLC dba Beehive Loans** ("Company") and the Borrower ("Customer"). By providing payment information, the Customer authorizes Beehive Collections LLC dba Beehive Loans to electronically debit or credit their designated account(s) in accordance with this Agreement.

Definitions

- Company: Refers to Beehive Collections LLC dba Beehive Loans, the entity facilitating electronic payments.
- Customer: Refers to the borrower providing payment details and authorizing transactions.
- Debit: Refers to the electronic withdrawal of funds from the Customer's account to the Company's account.
- Credit: Refers to the electronic transfer of funds into the Customer's account.
- Payment Information: Refers to the banking or card details provided by the Customer for electronic transactions.

Authorization

By agreeing to this authorization, the Customer permits Beehive Loans to:

1. Debit their account electronically for loan payments as they become due.
2. Credit their account for initial loan disbursement, refunds, or other reimbursements as applicable.

This authorization remains in effect until revoked by the Customer in accordance with this Agreement.

Right to Cancel / Revocation of Authorization

The Customer may revoke this authorization by providing written notice at least three (3) business days prior to the next scheduled payment. Notice may be submitted by:

- Email: Support@BeehiveLoans.com
- Mail: 7533 S Center View Ct, Suite R, West Jordan, UT 84084

If the Customer revokes ACH authorization:

- All future payments must be made manually through the Company's online payment portal using a debit card.
- Debit card payments are subject to processor-imposed limits, including a maximum of \$500 per transaction. If the Customer's outstanding loan balance exceeds \$500, they will be required to make multiple debit card transactions until the balance is paid in full.
- The Customer will no longer be eligible for future loan advances or renewals with Beehive Loans.
- Revocation of ACH authorization does not relieve the Customer of any outstanding obligations.

Failed Payments

If a scheduled debit is returned due to insufficient funds (NSF) or other account restrictions:

- The Company may reinitiate the debit no more than two (2) additional times, in compliance with CFPB payday lending rules.
- If all attempts fail, the Customer will be required to manually remit payment through BeehiveLoans.com.
- Applicable fees, as outlined below, will be assessed.

Fees

By authorizing payment via ACH or debit card, the Customer acknowledges and agrees to the following fee structure:

- ACH payments are subject to a processing cost of 3.5% of the payment amount plus \$0.25. Debit card payments are subject to a processing cost of 4% of the payment amount. These costs reflect charges imposed by third-party payment processors and are passed through to the Customer.
- Late Payment Fee: A \$15.00 fee will be assessed on any payment not received within five (3) calendar days of its due date. Only one late fee will be assessed per missed payment.

- Returned Payment/NSF Fee: A fee of up to \$35.00 will be charged for each returned payment due to insufficient funds, closed accounts, or other rejections. This fee is intended to cover processing and return costs imposed on the Company by its banking partners.
- Expedited Funding Fee: If the Customer requests same-day loan funding via debit card or BillPay, an optional \$35.00 fee will apply.
- All fees are non-refundable and subject to applicable state and federal law.

Limitation of Liability

The Company shall not be liable for any indirect, incidental, or consequential damages arising from or related to this Agreement.

Indemnification

The Customer agrees to indemnify and hold the Company harmless from any claims, losses, or damages resulting from the Customer's breach of this Agreement.

Policy Updates and Notice of Changes

The Company reserves the right to amend this Agreement, the Loan Agreement, or any related terms at any time without prior notice to reflect changes in business practices, legal requirements, or operational procedures. Notice of changes will be delivered to the Customer's email address on record. Continued use of services constitutes acceptance of revised terms.

Term & Termination

This Agreement remains in effect until terminated by either party. Termination does not relieve the Customer of any outstanding obligations.

Governing Law

This Agreement shall be governed by the laws of the State of Utah.

Severability

If any provision of this Agreement is deemed invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.