

## **Remote Deposit Capture FAQs**

### **What is Remote Deposit Capture? (Also known as RDC or Mobile Deposit)**

- Remote Deposit Capture is a service offered by Chadron FCU that allows you to make a deposit directly into your eligible share draft or primary share account using the Remote Deposit Capture tab on supported Apple and Android devices.
- Remote Deposit Capture lets you submit photos of the front and back of your endorsed check. Checks are not stored on your mobile device.

### **Who is eligible to use Remote Deposit Capture?**

- A member is eligible to use Remote Deposit Capture once an account has been open for at least 60 days and is in good standing with Chadron FCU.
- Must have the Chadron FCU mobile app installed on your mobile device.

### **Is electronically depositing checks safe and secure?**

- Yes, the on-line transmission of checks is secured through a secure SSL encrypted browser session.
- You should protect your login and password for Remote Deposit Capture as you would your login information for other on-line banking services. Remember for added security to log out completely when you finish using the Mobile App.

### **Are electronic versions of checks legal?**

- Yes, Check 21 legislation allows credit unions to exchange images of checks for collection instead of paper. In fact, the majority of checks in the U.S. are cleared electronically today.

### **Are there any fees for Remote Deposit Capture?**

- We are pleased to offer the Remote Deposit Capture service to you at no charge for members meeting all requirements.
- Other fees may still apply, however, such as those for returned items or overdrafts, limits on the number of items to deposit, and mobile carrier fees. Please consult the current Chadron FCU fee schedule for other fees that may affect your account.

### **How am I notified that my deposit has been made?**

- You will receive a deposit notification via email when your deposit is submitted. The deposit will be subject to verification and the Chadron FCU funds availability policy.

### **When is the cut-off for making a deposit and getting credit into my account?**

- All Chadron FCU Remote Deposit Capture transactions made before 3pm MST are processed and credited that business day and generally available on the next business day under Chadron FCU Funds Availability Policy.
- Items deposited after 3pm MST will be processed the following business day, with availability of funds on the business day following when the deposit is submitted. Saturdays, Sundays and Federal Holidays are not considered business days for processing purposes.

### **How are deposits made on the weekend handled?**

- Deposits made on Saturday or throughout the weekend are processed on the next business day following that weekend.
- Saturdays, Sundays and Federal Holidays are not considered business days for processing purposes.

### **How many checks can I deposit?**

- Each check is considered a separate deposit. Checks must be endorsed "For Mobile Deposit Only" followed by the personal endorsement of all payees.

### **What do I do with the checks once I have deposited them electronically?**

- We recommend you mark your check as being electronically deposited once it is submitted and keep deposited checks for up to 90 days before destroying.

### **What Items can be deposited?**

- Checks made payable to the account owner or joint owners that have been properly endorsed with the owner's signature and "For Mobile Deposit Only".

## What Items cannot be deposited?

- Checks payable to any person or entity other than the person or entity that owns the account that the check is being deposited into.
- Checks containing an alteration on the front of the check or item, or which you know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check is drawn.
- Checks payable jointly, unless deposited into an account in the name of all payees.
- Checks previously converted to a substitute check.
- Checks drawn on a financial institution located outside the United States.
- Checks not payable in United States currency.
- Checks dated more than 6 months prior to the date of deposit.
- Checks with any endorsement on the back other than that specified in the RDC agreement.
- Checks that have previously been submitted through the RDC service or through a remote deposit capture service offered at any other financial institution.
- Checks that have previously been deposited or negotiated in any way via any method at Chadron FCU or any other financial institution.
- State or Federal Tax Refund Checks
- Foreign checks
- Savings Bonds
- Returned or re-deposited checks
- Rebate Checks