

BOWATER CREDIT UNION

Remote Deposit FAQs

In order for your checks to be properly submitted, approved, and deposited to your account, it is very important to familiarize yourself with the procedures and requirements. A more detailed explanation of the services can be found on our website and in the user's agreement. Below are the most frequently asked questions about using Bowater CU's Remote Deposit Service.

PLEASE NOTE: Failure to properly endorse the check and understand the requirements could cause the check to be rejected and/or affect the balance of your account.

PROPER ENDORSEMENT. In order for your submitted check to be processed it must be properly endorsed. Checks not properly endorsed will be rejected and you may be subject to a fee outlined in your fee disclosure. On the back of the check all payees must:

1. Write "For Remote Deposit to Bowater CU Only"
2. All payees sign their name
3. Write the account number you want the check deposited in.
4. Write the date the check was endorsed.

EXAMPLE

***For Remote Deposit to
Bowater CU Only***

John Smith

123456 – Checking

08/01/2015

NOTIFICATIONS. The service utilizes notifications to inform you if the check was submitted successfully, if there was a problem with the deposit request, and other important information. Each user must turn on notifications. In the App, simply click on "Notifications" and click on "Receive Notifications on this Device". The credit union cannot be responsible for any delays for unaddressed notifications.

CHECKS YOU CAN DEPOSIT. You can deposit any single-party, domestic check (written on a U.S. Institution) made payable to the owner(s) of a Bowater Credit Union account.

CHECKS THAT ARE UNACCEPTABLE. The following items cannot be processed through Remote Deposit:

1. Any item written or drawn on your Bowater CU account.
2. Any item drawn, or otherwise issued, by you on any account of yours maintained at another financial institution
3. Any item payable to any person or entity other than you or a joint owner.
4. Any item that is stamped with a "non-negotiable" watermark.
5. Any item that contains evidence of alteration to the information on the check.
6. Any item drawn on a financial institution located outside the U.S. or not payable in U.S. dollars.
7. Any third party check. (Any check that is payable to another party and then endorsed to you by that party.)
8. Any item that is dated more than six (6) months prior to the date of the deposit.
9. Any item that is incomplete.
10. Any item previously converted to a substitute check, as defined in Reg CC.
11. Any item that is remotely created checks, as defined in Reg CC.
12. Any item that is post-date or presented with a date in future.
13. Savings Bonds or Money Orders

14. Checks previously submitted for deposit.
15. Checks purported to be a lottery or prize winning.

HOLDS MAY APPLY. Like any check that is deposited, a temporary hold on all or a portion of the check may apply. A notification will be sent if a hold will be applied. Our Funds Availability Policy explains in detail when holds are used.

LIMITS ON THE AMOUNT OF CHECKS. All new users will have a \$1000 per day limit and a \$1000 single check limit. Users will also have a \$5000 rolling 30-day limit. As noted above, holds may apply to the deposit. Users may request to have their limits increased after using the service for at least 30 days. The credit union may set lower limits at its discretion, with or without prior notice to the member.

LIMITS ON THE NUMBER OF CHECKS. You may deposit up to 5 checks per day. As noted above, the combined amount of the checks cannot exceed the daily amount limit.

WHAT TO DO WITH CHECKS ONCE SUBMITTED. As outlined in your Remote Deposit Agreement, once you confirm the check has been deposited into your account, you should prominently mark on the front of the item "Mobile Deposit (DATE)" and securely store the original check at least ninety (90) days. After 90 days, you should shred the item.

FEES FOR USING REMOTE DEPOSIT. There are no fees to install or use the Bowater Credit Union Remote Deposit App. However, fees may apply for circumstances such as returned items or returns due to disregarded holds. A full fee schedule can be obtained online or by request. Also, standard wireless carrier data and charges apply; so please make sure you understand the terms of your mobile agreement before using the Mobile Remote Deposit App.

THE DIFFERENCE BETWEEN "IN REVIEW" – "APPROVED" – "REJECTED". Once you have submitted a check for deposit, you can track its progress in the "Review" area of the App.

<u>IN REVIEW</u>	The check has been submitted and is scheduled for credit union review.
<u>APPROVED</u>	The check has been approved for deposit and will be deposited by the end of the next business day. Be sure to look at your notifications to see if any hold will be applied. Once the check is deposited, any holds will be reflected in your online account balances in the "actual" and "available" balances.
<u>REJECTED</u>	The check was rejected and cannot be processed for deposit. You will be sent a notification giving an explanation. You can also call the credit union for more information.

MAKING DEPOSITS TO SAVINGS OR LOAN PAYMENTS. All deposits will be deposited into the account you indicate inside the App and endorse on the check. Once the deposit clears your account, you may transfer funds to any of your sub accounts or make a loan payment online or by calling the credit union.

MORE DETAILED INFORMATION – Remote Deposit is designed as an easy-to-use, self-service product. If you still require additional help, contact a Credit Union representative by email at info@bowaterecu.org and you will receive a response no later than the next business day. For your security, please send account related questions to us via secure message when you're signed into myBRANCH Online Account Access by choosing "Send a Secure Message".