



## Mobile Deposit-FAQ

**Q: What is Mobile Deposit?** Mobile Deposit is a feature of the First Class Community Credit Union Mobile Banking app that allows you to make check deposits using your camera (using compatible devices).

**Q: What accounts can deposits be made to through Mobile Deposit?** Members can make deposits to their primary savings accounts or checking accounts only.

**Q: Can I make deposits to a loan account to make a payment?** No. You cannot make deposits to loan accounts. Deposits can be made to your primary savings or checking account. Once the deposited funds become available, you can then transfer the money to a loan account to make a payment.

**Q: How do I deposit a check using Mobile Banking?**

With Mobile Deposit, you can deposit a check using an Apple iPhone running iOS 11.0 or later, and an Android smartphone running version 5.0 or later. In addition, you'll need a wireless internet connection.

**Q: Are there any special endorsement requirements for checks deposited through Mobile Deposit?**

Yes. All checks deposited through the service must be endorsed by any and all payees with a restrictive endorsement "For Mobile Deposit FCCCU only". Any checks missing the restrictive endorsement will be rejected.

**Q: Do Mobile Deposited checks need to be signed?** Yes, endorse or sign the check with your signature. Without the endorsement, your check will be rejected. Checks made payable to two parties must be endorsed by both. All Payees must be named on the account to be credited.

**Q: What's the maximum amount I can deposit using Mobile Deposit?** For accounts in good standing, there is a per item limit of \$2,000 and a daily limit of \$5,000.00 in effect.

**Q: When does a Mobile Deposit Post and funds become available?** On weekdays (excluding holidays), the cutoff time for same business day posting is 2:45pm CST. Deposits made after the 2:45pm CST cutoff will be posted the next business day. Deposits received after 2:45pm CST on Friday or on Saturday or on Sunday or on any holiday will be posted the next business day.

Posting of the mobile deposit to your account usually occurs before 8:00pm CST time on the business day of the deposit. Up to \$225 of your total deposit will be available on the business day of your deposit. The remainder will be placed on hold for up to 3 business days. Longer holds may apply in certain situations.

- Scenario 1: Check deposited at 10:00 am CST on Tuesday, funds will post to your credit union account on Tuesday by 8:00pm CST.
- Scenario 2: Check deposited at 4:00pm CST on Tuesday, funds will post to your credit union account Wednesday by 8:00pm CST.

**Q: How can I be sure the deposit image is accepted?** For best results, ensure the image of your check is inside the four corners of the box, the information on the back is legible, check is properly endorsed, and it is zoomed in or out as necessary.

**Q: Can I deposit more than one check at a time?**

Each check is deposited individually and requires its own photo. There is no limit to the number of deposits you can make per day. However, the daily aggregate deposit limit applies.

**Q: What is the daily deposit cut off time to be considered deposited on the same day?** The Mobile Deposits need to be submitted before 2:45pm CST, Monday through Friday, to be considered deposited on the same day, excluding holidays. Deposits are not posted on holidays, Saturdays or Sundays.

**Q: How do I know if my Mobile Deposit was accepted?** A message will display that "you successfully submitted a check deposit" and will be pending in the deposit history, awaiting review. Once the review process is completed, the deposit history in the mobile application will confirm the deposit was accepted or failed.

**Q: Can a deposit be canceled once it's submitted through Mobile Banking?** No. Once a deposit is submitted, it will begin going through the deposit process. If you feel there is an issue with a check, immediately call the credit union to have the deposit rejected.

**Q: What do I do if a check failed to deposit?** If you can't get a check to deposit by the mobile application after multiple attempts, present the item in person at either one of our branch locations.

**Q: What items are eligible for Mobile Deposit?** Items eligible for deposit through RDC are checks, money orders, cashier's checks, official checks, U.S. Treasury Checks, or any other payment instrument drawn on a financial institution within the United States in U.S. Currency. Items properly made payable in accordance with all applicable requirements of law, including UCC Articles 3 and 4 as adopted in Iowa. Items that are **not** eligible for deposit through RDC are as follows:

- Third party check items (double endorsement check items); checks payable to someone else that has been endorsed over to you.
- Foreign check items
- Savings Bonds
- Checks or items drawn or otherwise issued by you or any other person on any of your accounts or any account on which you are an authorized signer or joint account holder.
- Checks or items containing obvious alteration to any of the fields on the front of the check or item, or which you know or suspect, or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check or item is drawn.
- Checks or items previously converted to a substitute check, as defined in Reg CC.
- Checks or items that are remotely created checks, as defined in Reg CC.
- Checks or items dated more than 6 months prior to the date of deposit.
- Checks or items prohibited by your credit union's current procedures relating to the Services or which are otherwise not acceptable under the terms of your credit union account.