

## **Members Choice Credit Union**

### **Mobile Deposit - Frequently Asked Questions**

#### **What is Mobile Deposit?**

Mobile Deposit allows you to take pictures of the front and back (endorsed) of a check payable to you and make a deposit to your account from your smartphone.

#### **Who can use Mobile Deposit?**

In general, mobile deposit is available for personal and business account holders, who

- Are in good standing
- **Consumers** must have an active account that has been open at least **30** days.
- **Business** accounts must have an active account that has been open at least **60** days.
- Have an active Online Banking username and password.

#### **How do I sign up for Mobile Deposit?**

Simply download the mobile app for Members Choice Credit Union.

#### **What devices support Mobile Deposit?**

Mobile Deposit is supported on all smartphones and tablets.

#### **What is the fee for Mobile Deposit?**

The service is free!

#### **When will my deposit be processed?**

Members Choice Credit Union's funds availability policy applies to mobile deposits. \$100 of the deposit is immediately available with the remaining amount on hold for up to three days. If a deposit is made after 2:00 CST, the deposit will be processed the next business day (Saturday, Sunday and holidays are excluded). If there are issues with the quality of image, the amount, payees, endorsements, etc. we may notify you that your deposit is reversed pending submission of a new deposit.

#### **What are the limits for Mobile Deposit?**

##### **Personal Accounts**

- Three items per day
- \$2,000 daily deposit limit
- \$5,000 monthly deposit limit

##### **Business Accounts**

- Five items per day
- \$5,000 daily deposit limit
- 100 items per month
- \$20,000 monthly deposit limit

#### **What accounts can mobile deposits be made to?**

Any deposit account can accept mobile deposits except Certificates of Deposit or Individual Retirement Accounts.

#### **Is depositing my check with a mobile device safe?**

Yes. The link between your mobile device and our mobile deposit site uses SSL and 256-bit encryption technology, the industry standard, to ensure your deposits are transmitted safely and securely. Your scanned check is secure and protected through this link.

**What are some tips for using mobile deposit?**

Endorse your check just as if you are bringing it to a branch. Image quality is key to successfully making a mobile deposit. Be in a well-lit area, avoid casting shadows and be willing to retake an image if your device's camera isn't focusing properly. The quality of the check also plays a part. All four corners must appear in the photo. You will immediately receive a message if another photo needs to be taken.

**What if my check doesn't have very legible handwriting?**

If the system is unable to read the check information, an error message will display. In that case, you may deposit the check at a branch or by mail.

**My check was written more than six months ago. Can I still deposit it?**

No. The check is considered "stale-dated." You should request to have the person who issued the check reissue it with a current date.

**I have a check made payable to someone else. Can I deposit it into my account?**

No. This is considered a third-party check. Only checks made payable to the account holder(s) are accepted.

**What do I do with the check after it's been deposited?**

We recommend that you store your original check in a safe place for up to 30 days. Do not write VOID across the front of it or destroy it until after this period. Be sure the check is not rescanned or deposited elsewhere unless Members Choice Credit Union specifically instructs you otherwise.