



## Mobile Deposit Frequently Asked Questions

### **What type of equipment do I need to use Mobile Deposit?**

CEFCU currently offers Mobile Deposit as part of the CEFCU's Mobile Access application for the iPhone®, iPad®, and Android™ devices.

### **Can I use a smartphone that belongs to someone else?**

No, you must have your smartphone activated with the CEFCU Mobile Access application. Using a smartphone other than your own may result in your deposit going into an account other than your own.

### **How do I access Mobile Deposit?**

If you do not already have the CEFCU Mobile Access App, download the application from the Apple App Store or Google Play, by searching for Caltech Employees Federal Credit Union. Read and accept the new Terms and Conditions and the icon will appear on your Mobile Access app.

### **How do I process a deposit?**

1. Simply log into your CEFCU Mobile Access application.
2. Select the deposit icon from the menu.
3. Enter the dollar amount of the eligible item.
4. Select the account the funds are to be deposited to.
5. Take a picture of the front and the back of the eligible item using the camera function of your phone or device.
6. Confirm the amount
7. Confirm the transfer

Any issues with the image of the eligible item, the dollar amount of the check, or conflicting information from the user will cause the image to be rejected. A deposit will not take place if there are any error messages.

### **Is there a fee for using CEFCU Mobile Deposit?**

No, Mobile Deposit is a free service.

### **How many checks can I deposit using Mobile Deposit in a day?**

There is no limit to the number of checks you can deposit however; you do have a monetary limit of \$20,000 per day.

**What is an “eligible item”?**

An eligible item is an original paper check that is payable to you, and is within the meaning of a “check” as defined in Federal Reserve’s Regulation CC and CEFCU’s deposit guidelines. Please see terms and conditions for a full list of ineligible items.

**Is there a per check limit?**

Yes. You cannot deposit any checks that exceed \$20,000.

**How will I know if I’ve taken the picture correctly?**

The Mobile Access Deposit application will check the picture for quality. When taking a photo you will see a set of bars appear on the screen. When the bars are green you know the check is properly centered and is ready to be photographed. If the bars are red please adjust your view to ensure the entire check is being photographed. If the quality is poor, the application will ask you to retake the picture. Simply select the image displayed, this should launch the camera function and allow you to take a new picture of the item.

**What if I enter the wrong dollar amount?**

The Mobile Access Deposit application will know that the amount entered does not match the check amount and will reject the deposit. You must re-enter the dollar amount by selecting that field and making the appropriate correction.

**Which account can I deposit to?**

You can deposit checks to any of the savings accounts listed in the dropdown menu of the account you are currently logged into.

**Can I make a deposit to another member’s account?**

No, you can only make check deposits to the account you are logged into at the time of the deposit.

**If I make a deposit this morning when will I receive credit?**

Funds from deposits made through Mobile Deposit may not be available to you until the 2<sup>nd</sup> business day after the business day we receive your deposit. In certain cases, such as a large deposit, a redeposited check or a check we have reasonable cause may be uncollectable, funds may not be available to you until the 7<sup>th</sup> business day after the business day your deposit is received. In this event, we will send you a notice by the next business day as to when your funds will be made available to you. The first \$200 of your deposit, however, will be made available to you on the next Business Day after your deposit is received.

Images of eligible checks and associated deposit information received for processing by CEFCU before 3:00 p.m. Pacific Time on a business day will be processed on that business day. Images of eligible checks and associated deposit information received for processing by CEFCU after 3:00 p.m. Pacific Time on a business day or on a Saturday, Sunday, or CEFCU holiday will be processed the next business day.

**Will I have immediate access to deposited funds?**

No, those funds will be available when the check is verified for available funds and authenticity. In some cases, depending on the type of check you deposit, your funds may be delayed longer. If you need immediate access to the funds, it's best to deposit the check in a CEFCU or CO-OP Network ATM or at a CEFCU branch.

**What is a business day?**

Business days are Monday thru Friday, except Federal Holidays. Saturday and Sunday are not business days.

**Do I have to endorse the back of the check?**

Yes, CEFCU requires that you put the following information on the back of the check submitted for deposit: *"For Deposit Only, Caltech Employees FCU, account #\_\_\_\_\_"*

**What do I do if the deposit does not process?**

There may be instances when the application will not recognize your check for deposit. If that occurs and you are unable to complete a deposit using the Mobile Deposit application please take the check to your nearest CEFCU or CO-OP Network ATM or CEFCU branch for deposit.

**What do I do with the check once it has been deposited through my mobile device?**

When you receive confirmation that CEFCU has received your check image, please clearly mark the check "Electronically Presented" or "VOID", or properly dispose (for example, cross shred) of the check 30 days after depositing to ensure it is not represented for payment.