

eDeposit: "How-To" Guide

Extra Credit Union is pleased to provide eDeposit our Remote Deposit Capture Service to meet your deposit needs. This guide is to assist you in training, compliance and risk associated with eDeposit.

1. After a check deposit is successful, what do the statuses mean? **Please note all check deposits are subject to Extra Credit Union's Funds Availability Policy.**
 - a. Pending – check has been accepted but the funds are not available in your account. The credit union will need to review the check before funds are deposited in your account. This could take up to one business day excluding weekends and holidays.
 - b. Rejected – check has not been accepted. The credit union will contact you via a message in your eBanking Mobile app to explain why and next steps.
 - c. Complete – the check has been successfully deposited to your account and the funds will be deposited within fifteen minutes.

2. **Check Storage and Destruction; Image Retention.** You are responsible for implementing adequate controls to ensure that all original checks, which have been scanned and transmitted through eDeposit, are securely stored with access strictly limited to authorized persons and retained 60 days, and then disposed of using a reasonable method such as shredding. You agree to keep confidential all information contained in any item to the same extent that the credit union would be required by applicable law to keep such information confidential. You are solely responsible and liable for any losses resulting from a lack of adequate controls over the checks. Also, we will have no responsibility or liability to you or any other person relating to the unavailability of any original check after you have destroyed it. We retain images of checks processed through the eDeposit Service for at least the period of time required by applicable law. You may obtain copies upon request to us, for which we may charge a fee. With respect to any investigation by the credit union involving an imaged item that (i) is illegible or of poor quality, (ii) is deemed part of an unusual transaction, (iii) is the subject of a dispute, or (iv) is for any other reason the subject of an investigation, you agree to produce either the original item to help facilitate our investigation. If you are unable to provide either the original item or an image, then our image shall be deemed conclusive as to the terms of the item.

3. **Duplicate Item/File.** The eDeposit software detects duplicate items. It will not allow you to deposit a duplicate item.

4. **Endorsement.** The eDeposit software applies an endorsement to the check image after it has been scanned.

5. **Eligible and Ineligible Items.** Using eDeposit, you may deposit checks, cashier's checks, money orders, and bank drafts (official checks) payable to owners on your account. Eligible items must be properly payable in accordance with all Requirements of Law, including UCC Articles 3 and 4. You may not deposit using the Service: (i) any item that is denominated in a currency other than U.S. dollars, is drawn on or payable through a financial institution located outside the U.S., or bears a non-U.S. routing/transit number; or (ii) any other type of item that we may designate by prior notice to you as not eligible for deposit using the Service, or that we may so designate at the time of an attempted deposit by rejecting it and returning it to you, which we may do for any reason in our sole discretion.

6. **Contingency Plans.** If at any time and for any reason you are unable to scan or transmit or we are unable to receive files through eDeposit, and you do not wish to wait for the problem to

be corrected, you will be solely responsible at your expense for finding an alternate method to deposit the checks, such as by taking the original checks to a branch of the credit union, shared branch, ATM or sending them to us.

- 7. Deposit Cut-Off Times and Holidays.** The current cutoff hour for the credit union to receive eDeposit files is 5:00p.m. ET on each Business Day. Any file received after that time will be deemed received and will be processed on the next Business Day.

Extra Credit Union will be closed on the following standard holidays observed by the Federal Reserve credit union. We will not accept any eDeposit files for processing on these days or on Sundays.

- New Year's Day (January 1)
- Martin Luther King's Birthday (Third Monday in January)
- Presidents Day (Third Monday in February)
- Memorial Day (Last Monday in May)
- Independence Day (July 4)
- Labor Day (First Monday in September)
- Columbus Day (Second Monday in October)
- Veterans Day (November 11)
- Thanksgiving Day (Fourth Thursday in November)
- Christmas Day (December 25)

Note: If January 1, July 4, November 11, or December 25 falls on a Sunday, the next day (Monday) is a Federal Reserve credit union holiday. In general, if one of these holidays' falls on a Saturday, Extra Credit Union will be open the preceding Friday.