



## **Mobile Deposit Information & Frequently Asked Questions**

### **About LMFCU's Mobile Deposit**

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

Mobile Deposit is a service that allows you to deposit checks directly into your LMFCU personal checking or savings account using your Android phone, iPhone or newer model tablets!

#### **Who is eligible for Mobile Deposit?**

To qualify for LMFCU's Mobile Deposit, members must be in good standing, have an active LMFCU personal savings or checking account, have been a member for at least 30 days.

To check if your account is eligible for Mobile Deposit, log into Mobile Banking. If "Deposit" is listed at the bottom of the main screen, you are eligible. If the mobile app does not display the Deposit button, please contact the office to confirm if Mobile Deposit is available to you.

#### **Is Mobile Deposit secure?**

Yes. You access Mobile Deposit through LMFCU's Mobile Banking app, which uses encryption similar to Online Banking to keep your information secure and confidential. LMFCU's Mobile Banking applications do not store any confidential information on your phone.

#### **Are there limits on the check deposit amounts?**

The per check limit and daily check total limits are \$5,000.00 per day. If the check amount exceeds a deposit limit, the mobile app will give you a warning that your check exceeds the daily limit, but it will let you submit the deposit. To confirm your deposit limit or to have your Mobile Deposit limit raised, please contact a Member Service Representative.

**What types of LMFCU accounts accept Mobile Deposit?**

You may deposit funds into any of your LMFCU personal checking, savings or Money Market accounts.

**Can I see a demo of how Mobile Deposit works?**

Sorry, but we do not have a demo available. The deposit process provides easy to understand instructions to guide you through the process. You may also contact a Member Service Representative as needed.

**Getting Started with LMFCU's Mobile Deposit**

**Haven't downloaded the Mobile Banking app?**

Visit the Apple App store or the Android Play Store to download the Mobile Banking app (search for "LM FCU"). Select "enroll now" if you have never used Online Banking. If you have previously enrolled for Online Banking, enter your Online Banking credentials.

Finally, launch the LM Federal Credit Union mobile banking app and touch the "Deposit" icon at the screen bottom and follow the instructions!

## **What types of checks may I deposit through Mobile Deposit?**

LMFCU's Mobile Deposit allows you to deposit only single-party, domestic checks payable to a person. The following checks may not be deposited through Mobile Deposit;

- Payable to a business or estate
- Savings Bonds
- Traveler's checks
- Foreign checks (outside the U.S.)
- Third party checks
- Items stamped with "nonnegotiable"
- Incomplete checks
- Stale-dated or "post-dated" checks
- Checks that contain evidence of alteration to the information
- Checks purported to be a lottery or prize winning
- Checks previously submitted for deposit to any financial institution.

## **Using LMFCU's Mobile Deposit**

### **When will my deposit be credited to my account?**

Deposits completed in the mobile app by 3:00 pm EST will be deposited to your account within a few hours once they have been reviewed by LMFCU staff. For example, a mobile deposit completed on Sunday afternoon will be posted to your account on Monday morning. A mobile deposit completed around 1:00 pm on Tuesday afternoon will be posted to your account within 2 hours.

The balance of deposits in excess of \$225 made by 3:00 pm ET will be available on the 2nd business day after your deposit.

Please note that deposit amounts may be adjusted up to 2 business days after a deposit is made, pending final processing of the check.

### **What fees are charged to use Mobile Deposit?**

LMFCU's Mobile Deposit service is free of charge. Please note there may be a fee for checks deposited that are later returned.

### **What should I do with the check once it has been scanned?**

Store your check(s) in a safe place until you receive confirmation in Online Banking that your deposit has been accepted. You may want to wait 90 days to ensure both LMFCU and the issuing institution honor the check. Then destroy the check by shredding or another commercially acceptable means of data destruction.

### **How do I know that my check was submitted for deposit?**

What proof do I have that my check has been deposited?

You will be provided a confirmation number on your confirmation screen. You may also verify the deposit through Online Banking or Mobile Banking. Please note that deposits will be shown in your balance once they have been processed at the end of the business day received. Reminder: checks deposited after 3:00 pm will be processed the following business morning.

### **May I deposit more than one check at a time?**

Yes. Once you complete your first check deposit, restart the process to deposit another check.

#### **Steps to capturing a check image:**

1. Endorse the item with your signature and make sure to add "**For remote deposit only at LM FCU**".
2. Place the item on flat, contrasting background. The background should be dark so the check image is readily discernible from the background.
3. Log into Mobile Banking and tap the deposit icon at the bottom of the screen.
4. Tap "Deposit Account" at the top of the screen and select the account you wish the deposit to be made to from the list of accounts presented.
5. Tap the "Amount" line and key the amount of the item.
6. Tap "Take a picture of the FRONT of the check" button.
7. Center the item in the witness marks on the screen making sure all edges of the item are within those marks. Tap the shutter icon in the grey band toward the bottom of your phone.
8. Tap "Use" or "Retake" as appropriate.
9. You will be prompted to take a picture of the back of the item. Repeat steps 7 and 8 to capture the check back image.
10. Tap submit to complete the deposit.

## **Tips on using Mobile Check Deposit**

- Before logging into the Mobile Deposit app, close all other apps running in the background on your mobile phone.
- Sign/Endorse the back of your check, and label it **“Remote Deposit Only at LMFCU”**
- Flatten folded or crumpled checks before taking your photos.
- When prompted for the amount, carefully enter the check amount to ensure it matches the amount written on your check.
- Hold the camera as square to the check as possible to reduce corner to corner skew.
- Keep the check within the view finder on the camera screen when capturing your photos. Be sure all four corners are visible.
- Try not to capture too much of the areas surrounding the check.
- Take the photos of your check in a well-lit area.
- Place the check on solid dark background before taking the photo.
- Keep your phone flat and steady above the check when taking your photos.
- Make sure that the entire check image is visible and in focus before submitting your deposit.
- Avoid any shadows across the check
- The MICR line (numbers on the bottom of your check) is readable.

### **Mobile Deposit App Verifications**

The following verifications are enforced and may cause the Mobile App to reject the deposit.

- Valid Routing-Transit number
- No foreign Items (checks drawn outside of the United States)
- The quality of the check image isn't adequate for the app to read the required information.
- Deposit amount entered doesn't match the amount that the app reads from the check image
- Deposit Amount exceeds your check deposit limit.
- Deposit Amount exceeds daily total deposit limit
- Missing Endorsement
- Back of the check does not include “Remote Deposit only at LMFCU”

### **What do I do if my check is rejected in Mobile Deposit?**

Double check the following:

- Your check photos are clear and legible.
- Be sure that there are no shadows on the check, the check itself is not wrinkled excessively, the image is not blurry from “camera shake,” and the writing is contained within the relevant spaces on the check.
- You have positioned the check against a dark or contrasting background
- The MICR line is fully visible (be sure the corners of the check are not covering this line).
- There is space between the MICR line and the edge of the image
- The check number, payee, endorsement, character (numeric) amount legal (written) amount, and MICR line are all readable.

If a mobile check deposit is rejected by the Credit Union, you will receive an email notifying you of the rejection. To view details as to why the check rejected, log into Mobile Banking, tap on the “deposit” option at the screen bottom, and then tap on “History” at the screen bottom. The “Deposit History” screen will also list past mobile deposits that have been either processed, are awaiting review by the Credit Union, or have been rejected.

If the check continues to be rejected, please mail the check to us or deposit the check in-person. You may also contact a Member Service Representative at 800-410-0501.