

Mobile Deposit Capture

Deposits to your OU FCU account may be made remotely using your smart phone device by submitting an image of the front and back of a check.

A suitability review will be done for all new and existing members and this review will involve consideration of the member's length of membership, transaction activities, overdraft history, frequency and amount of direct deposit and overall relationship with the credit union.

Eligible Items for Deposit through Mobile Deposit Capture are 'checks' as defined in Federal Reserve Regulation CC. You agree that the image of the check transmitted to us shall be deemed an 'item' within the meaning of Article 4 of the Uniform Commercial Code.

- Unacceptable Items for Deposit include:
- Checks drawn on a foreign bank
- Money orders
- Travelers checks
- Checks payable to an individual not on the account
- An item drawn on your account at OU FCU
- An item that contains evidence of alteration
- A check previously converted to a 'substitute check', as defined in Regulation CC
- A stale dated, expired, or postdated item
- Any item that has been re-deposited or returned such as 'non-sufficient funds' or 'Refer to maker' or any other reason
- Cash
- Savings Bonds

Deposits made through Mobile Banking using the Mobile Deposit Capture method will follow the same availability requirements as any other deposit we receive from you. Regular hold times are as follows:

- All checks deposited on one business day will be combined for an aggregate amount
- The first \$200 will be made available the 1st business day after the day of deposit
- The remaining amount will be made available the 2nd business day after the day of Deposit not to exceed the \$2500 daily limit
- All credit is provisional until credit has been received by the paying financial Institution

We reserve the right to extend any hold placed in an emergency situation where there is a failure of communications or computer equipment and if we have any reason to believe an item will not be paid.

You agree that any items submitted for deposit using our Remote Deposit Capture service include the following Endorsement, Retention and Disposal requirements:

- You agree to properly endorse the check on the back as it appears on the Payable to line and the words FOR MOBILE DEPOSIT ONLY OU FCU are required
- You agree to securely store each original check that you deposit using these services for a period of at least sixty (60) days. After sixty (60) days and no later than ninety (90) days after you transmit the original check, you safely destroy the original check
- You agree to never re-present a check for deposit

- You understand and agree that you are responsible for any loss caused by your failure to secure the original checks
- You promptly provide any retained check to us as requested to aid in the clearing and collection process, to resolve claims by third parties with respect to any check, or for our audit purposes. If you are unable to provide us with the check requested, you will be liable for any unresolved claims by third parties.