



Remote Deposit User Agreement and Application

Our Remote Deposit service allows approved members of Greenwood Municipal Federal Credit Union (GMFCU) to utilize their mobile device(s) to deposit acceptable paper checks into their account(s) at the credit union. Remote Deposit is a function of our mobile banking apps, which can be downloaded directly from the Apple Store, Google Play or other approved sources

To qualify for Remote Deposit you must:

- 1) Be a member in good standing, with at least 90 days of acceptable account history with the credit union
- 2) Utilize e-Statements at GMFCU
- 3) Not be delinquent on any loan account with us
- 4) Not have a history of writing NSF checks
- 5) Not have a history of returned deposit items
- 6) Not have a history of loan charge-offs or deposit account charge-offs

- I. **Service Usage** – Upon written approval of your Remote Deposit application, you may begin using the service as of the end next business day. If you are not approved, you will be notified in writing and will still be eligible to use all other functions and features of our mobile app. Your use of the service constitutes your acceptance of all the terms and conditions outlined in this agreement.
- II. **Compliance with Applicable Laws** – You agree to use the Remote Deposit service in accordance with all applicable laws and regulations and you agree to only transmit acceptable and legitimate check items for deposit. You agree to hold GMFCU harmless from any damages, liabilities, expenses or other damages arising out of your use of this service.
- III. **Acceptable Items** – You agree that any items you transmit to us for deposit will contain an accurate and complete picture of the original paper item and all information contained thereon. You must endorse each item with your signature, and the words **“Mobile Deposit Only – GMFCU”**. You may only deposit check items that are made payable to you. No third party checks or other items made payable to another party and endorsed over to you may be deposited utilizing the Remote Deposit service. Stale-dated or post-dated checks may not be accepted. Checks drawn on foreign (non-US) financial institutions cannot be accepted through the Remote Deposit service.
- IV. **Acceptance of Deposit** – You agree that no deposit should be considered as “Accepted” by GMFCU until it appears in your online history. Review of your item may take up to one business day following your transmission of the item to us. Upon acceptance, GMFCU reserves the right to place a normal or extended hold on a deposited item, subject to all applicable regulations governing such holds. Holds will be reflected in your Available Balance through our Virtual Branch/Mobile App services. GMFCU reserves the right to reject any item(s) presented to us through the Remote Deposit service. You will be notified of any items that have been rejected, by e-mail. Any rejected items should not be resubmitted to us through the Remote Deposit service.
- V. **Business Day** – Our normal business hours are 8:30 am – 5:00 pm Monday through Wednesday and 8:30 am – 5:30 pm Thursday and Friday, except for Federal Holidays. Deposit items presented to us after 4:00 pm (Eastern Time) will not be reviewed and/or processed until the following business day.
- VI. **Subsequent Storage of Deposited Checks** – All checks that you deposit through our Remote Deposit service should be stored securely by you for a period of at least 30 days, or until you receive a periodic account statement from us showing the item being deposited, whichever is longer. **DO NOT MAIL the check to GMFCU. DO NOT REDEPOSIT the check at GMFCU or any other financial institution,** unless directed by us to do so. Items should be securely stored by you for this period of time, as we may notify you that it has been rejected and will need to be deposited manually. This

notification can take up to 30 days from the date of your deposit. Once this storage period has expired, you should destroy the original check item.

- VII. **E-Mail** – You agree to keep GMFCU informed of any change to your email address and you agree that e-mail will be the primary method of communication regarding the Remote Deposit service. Returned undeliverable e-mail sent to you may terminate this agreement. Any communication to us regarding Remote Deposit should be directed to remotedeposit@gm-fcu.org.
- VIII. **Joint Accounts** – Any item(s) presented to us through the Remote Deposit service by a joint owner or authorized signer on your account will be considered as coming from you and will be governed by this agreement.
- IX. **Non Eligible Accounts**- Payee accounts, non profit accounts and organizational accounts are not eligible for RDC.
- X. **Termination of Service** – You agree that GMFCU has the right to discontinue this service at any time. You also agree that GMFCU may terminate your use of this service at any time for a violation of this agreement. Following termination of this service you will remain liable for any item(s) presented previously through Remote Deposit.
- XI. **All Other Agreements and Disclosures** – All other Agreements and Disclosures you have received regarding your accounts and services at GMFCU remain in effect and are considered part of this Agreement.

Remote Deposit Application

Member Name: _____ Member Number: _____

E-Mail Address: _____ Cell Phone Number: _____

I have read and agree to the Terms and Conditions set forth in this Remote Deposit User Agreement and Application and request access to the Remote Deposit system offered by GMFCU.

Signature: _____ Date: _____

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(GMFCU Internal Use Only)

Reviewed by: _____

Approved _____ Denied _____

Reason for Denial: _____

