

Mobile Deposit Terms & Conditions Disclosure

Check Processing Requirements

Any check that is transmitted for Mobile Deposit must accurately and legibly provide all the information on the front and the back of the check prior to being scanned. The scanned image of the check must accurately and legibly provide the following information: (1) the information identifying the drawer and the paying bank that is preprinted on the check, including complete and accurate MICR information and the signature(s) and (2) other information placed on the check prior to the time an image of the check is captured, such as any required identification written on the front of the check and any endorsements applied to the back of the check.

Check Endorsement Requirements

Prior to scanning a check, you must endorse the back of the check. Your endorsement will include your signature and "For Mobile Deposit Only at 1st Ed CU". A two party check that is not endorsed by both parties will not be accepted for deposit. If the check is payable to you **and** your joint account holder, both of you must endorse the check. Third party checks will **not** be accepted for electronic deposit, i.e., any item that is made payable to another party and then endorsed to you by such party.

Deposit Confirmation

You will be notified within one (1) business day if an item has been rejected for deposit or if a hold has been placed on an item for longer than disclosed in the funds availability section. You understand that we are not responsible for any image that we do not receive and that you may log into Online Banking to review the status of your deposit.

Rejection of Deposit

Notwithstanding anything to the contrary, we reserve the right, within our sole and absolute discretion, to accept or reject any item for Mobile Deposit into your account. We are not liable for any service or late charges levied against you due to our rejection of any item. In all cases, you are responsible for any loss or overdraft plus any applicable fees due to an item being returned.

Termination of Mobile Deposit

Mobile Deposit is a privilege that the credit union may terminate at its sole discretion. Instances where the privilege may be terminated include, but are not limited to, non-sufficient funds activity, account abuse and a history of making mobile deposits that are returned by the Payer's financial institution.

Funds Availability

Accepted deposits made before 5:00 PM Monday through Friday, excluding Holidays, will be posted the same day before 6:00 PM. Accepted deposits received after 5:00 PM will be posted the following business day. It is your responsibility to verify that any item deposited using Mobile Deposit has been received and accepted for deposit. Funds from Mobile Deposits will

be placed on hold until the check is reviewed for accuracy. Unless you are notified by 1st Ed of an extended hold, your funds should be available the next business day.

Unavailability of Services

You understand that the Mobile Deposit service at 1st Ed Credit Union may at times be temporarily unavailable due to credit union system maintenance or technical difficulties including those of your internet service provider and internet software. In the event that the Mobile Deposit service is unavailable, you acknowledge that you can deposit an original check at the 1st Ed branch or a Shared Branch Service Center or by mailing the original check to the 1st Ed branch.

Unacceptable Deposits

You understand and agree that you are not permitted to deposit the following items:

- Any item that contains evidence of alteration to original information contained on the check.
- Any item issued by a financial institution in a foreign country or not payable in US Dollars.
- Any Item that is "Stale Dated", as in dated over 6 months prior to the deposit date, unless the check states otherwise.
- Any item that is "Post Dated", as in dated for a date that has not yet happened.
- Any third party check, i.e., any item that is made payable to another party and then endorsed over to you by such party.
- Any Money Orders, Travelers Checks or Savings Bonds.

Deposit Limitations

You understand that all deposits are subject to verification and authentication, that deposits may not be available for immediate withdrawal and that 1st Ed Credit Union may refuse to accept your deposit. 1st Ed Credit Union reserves the right to establish and modify your daily and monthly limits on the dollar amount and/or number of checks that you may transmit through Mobile Deposit. Our current limits are as follows:

Daily limit: \$3,000
Monthly limit: \$5,000

Daily # of checks: 5
Monthly # of checks: 10

If under age 18, mobile deposit limits are as follows:

Daily limit: \$50 personal check(s)
\$250 payroll check(s)

Daily # of checks: 1

Monthly limit: \$500 total

Daily # of checks: 5

Accountholder's Warranties

You make the following warranties and representations with respect to each image of an original check you transmit to us using Mobile Deposit:

- Checks Deposited. Each image of a check transmitted to us is a true and accurate rendition of the front and back of the check, without any alteration, and the drawer of the check has no defense against payment of the check.

- Endorsements. You will properly endorse each item by signing the back of each check, followed by "For Mobile Deposit Only at 1st Ed CU".
- Image Quality. The amount, the payee, signature(s), and endorsement(s) on the original check are legible, genuine and accurate.
- No Duplicates. You will not: (1) create duplicate images of the checks, (2) transmit a duplicate image to the credit union, or (3) deposit or otherwise negotiate the original of any check which an image was already created. You will not deposit or otherwise endorse to a third party the original item, and no person will receive a transfer, presentment, return of or otherwise will be charged for, the item such that the person will be asked to make the payment based on an item already paid.
- Computer Viruses. Files and images transmitted to us will contain no virus or any other disabling features that may have an adverse impact on our network data or related systems.

Returned Checks

If images of checks that you have deposited are dishonored or otherwise unpaid by the drawee bank, or are returned by a clearing agent for any reason, including but not limited to issues related to the quality of the image, you understand and agree that since you either maintain the original check, or have destroyed the original check in accordance with this agreement, the original check will not be returned and 1st Ed may charge back this check against your account. You understand that the check image will be in the form of a paper reproduction of the original check. You will not re-deposit the original check if that check has previously been charged back against your account. You understand that your account will be charged back the amount of the returned check as well as a returned item fee.

Maintenance and Destruction of Original Check

You will securely store each original check for **a period of 30 days** after verifying that we have accepted your deposit. Within those 30 days you will take appropriate security measures to ensure that: (1) the information contained on the check(s) is not disclosed, (2) the checks will not be duplicated or scanned more than one time and (3) checks will not be deposited or negotiated in any form. You understand that this means the original check(s) must be accessible after a deposit has been accepted by us. After such period has expired, you will destroy the original check. You understand that you are responsible for any loss caused by your failure to secure the original check(s).

In Case of Errors

In the event that you believe there has been an error with respect to any original check or image thereof transmitted to us for deposit, you will immediately contact us regarding such error, Monday through Wednesday: 8:30 AM to 5:00 PM, Thursday and Friday: 8:30 AM to 6:00 PM, Saturday: 9:00 AM to 12:00 PM at 717-264-6506.