



Mobile Deposit Terms of Service

In this Agreement, the words "you" and "your," mean the accountholder using the Mobile Deposit (aka Remote Deposit Capture) Service (the "Service"). The words "we", "us", "our", and "Credit Union", mean Educational Federal Credit Union. By clicking "Accept", you agree to the terms and conditions of the Service.

Use of the Service

Following your acceptance of this Agreement, we are authorized by you to accept remotely deposited paper checks through our Mobile Deposit application. You can remotely deposit checks you receive to your account with us (the "Account") by electronically transmitting a digital image of the paper checks to us for deposit. Your use of the Service constitutes your acceptance of the terms and conditions of this Agreement. You agree to comply with the hardware and software requirements set forth by the Credit Union. Upon receipt of the digital image, we will review the image for acceptability. You understand and agree that receipt of an image does not occur until after we notify you of receipt of the image via onscreen messaging and/or email notification. You understand that in the event you receive a notification from us confirming receipt of an image, such notification does not mean that the image contains no errors. You understand that you are responsible for any information you transmit to us. We are not responsible for any image that we do not receive. Following receipt of the image, we may process the image by preparing a "substitute check" or clearing the item as an image. Notwithstanding anything to the contrary, we reserve the right, within our sole and absolute discretion, to accept or reject any item for remote deposit into your Account. You understand that any amount credited to your Account for items deposited using the Service is a provisional credit and you agree to indemnify us against any loss we suffer because of our acceptance of the remotely deposited check.

In addition you agree that you will not (i) modify, change, alter, translate, create derivative works from, reverse engineer, disassemble or decompile the technology or Service, (ii) copy or reproduce all or any part of the technology or Service; or (iii) interfere, or attempt to interfere, with the technology or Service.

Guarantee Specific to Deposits Received for Credit to a Business Account

Your use of the Service for the purpose of depositing to a Business Account constitutes your understanding and agreement that you may be personally liable for any expenses the Credit Union incurs in attempting to obtain final payment for the item in question, outside of the routine costs associated with item processing, in the event of a default by the Business. This includes but is not limited to recovery of the amount credited in the event of nonpayment, collection costs and attorney's fees as applicable, as well as any and all costs associated with the Credit Union enforcing this Guarantee. This Guarantee shall benefit the Credit Union and its successors and assigns.

Compliance with Law

You agree to use the products and Service for lawful purposes and in compliance with all applicable laws, rules and regulations, as well as all laws pertaining to the conduct of your business if applicable. You warrant that you will only transmit acceptable items for deposit and have handled the original items in accordance with applicable laws, rules and regulations. You promise to indemnify and hold us harmless from any damages, liabilities, costs, expenses (including attorneys' fees) or other harm arising out of any violation thereof. This indemnity will survive termination of your Account and this Agreement.

Check Requirements

Any image of a check that you transmit to us must accurately and legibly provide all the information on the front and back of the check at the time presented to you by the drawer. Prior to capturing the original check, you will endorse the back of the original check. The image of the check transmitted to us must accurately and legibly provide, among other things, 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. The image quality for the check will meet the standards for image quality established by the American National Standards Institute ("ANSI"), the Board of Governors of the Federal Reserve, and any other regulatory agency, clearing house or association.



Rejection of Deposit

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 to the Account due to an item being returned.

Items Returned Unpaid

An email notice will be sent to you of transactions we are unable to process because of returned items. With respect to any item that you transmit to us for remote deposit that we credit to your Account, in the event such item is dishonored, you authorize us to debit the amount of such item from the Account.

Email Address

You agree to notify us immediately if you change your email address, as this is the email address where we will send you notification of receipt of remote deposit items or communicate to you regarding any remote deposit items, if necessary.

Unavailability of the Service

You understand and agree that the Service may at times be temporarily unavailable due to the Credit Union's system maintenance or technical difficulties including those of the Internet service provider, cellular service provider and Internet software. In the event that the Service is unavailable, you acknowledge that you can deposit an original check at our branches or by mailing the original check to us at Educational Federal Credit Union, PO Box 830370, Miami, FL 33283. It is your sole responsibility to verify that items deposited using the Service have been received and accepted for deposit by us. However, we will email notification of items that are rejected by the next business day following rejection.

SPECIAL ENDORSEMENT STANDARDS

The Federal Law regarding funds availability requires the Financial Institution's endorsement area on the back of a check be kept clear or unobstructed. This rule is designed to prevent unnecessary delays in processing your deposits as well as to promote speedier returns of dishonored checks. Only the 1-1/2 inch space from the "trailing edge" (the left edge of the check when it is facing you) can be used by you for endorsements or any other markings.

We will not be responsible for any damages incurred in the event you deposit an item that is subsequently returned unpaid by the paying bank and that return is "late" due to markings on the check caused by you or a prior endorser on the back of the check.

In the event that you draw a check on your Account with us, you are responsible for any delay or misrouting of the check caused by markings placed on the check by you that obscure any depository endorsements placed by you or your agent and you agree to hold the Credit Union harmless and indemnify us from any liability due to such delay or misrouting.

For a check payable to you and any joint owner(s) of your Account, the check must be endorsed by all such payees and you may only use the Service to deposit such check into an Account jointly owned by all such payees. If the check is made payable to you and any non-joint owner, you may **not** deposit the check into your Account using the Service.

Internal Controls and Audit

Mobile Deposit limits may be changed by us at any time without any prior notification. The Credit Union reserves the right to revoke the Service, reject or adjust any deposits upon submission of the scanned items.

Accountholder's Warranties

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

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



2. The amount, the payee, signature(s), and endorsement(s) on the original check are legible, genuine, and accurate.
3. You will not deposit or otherwise endorse to a third party the original item (the original check) and no person will receive a transfer, presentment, or return of, or otherwise be charged for, the item (either the original item, or a paper or electronic representation of the original item) such that the person will be asked to make payment based on an item it has already paid.
4. Other than the digital image of an original check that you remotely deposit through the Service, there are no other duplicate images of the original check.
5. You are authorized to enforce each item transmitted or are authorized to obtain payment of each item on behalf of a person entitled to enforce such transmitted item.
6. You have not knowingly failed to communicate any material information to us.
7. You have possession of each original check deposited using the Service, and no party will submit the original check for payment.
8. Files and images transmitted to us will contain no viruses or any other disabling features that may have an adverse impact on our network, data, or related systems.

Storage of Original Checks

You must securely store each original check. Checks deposited using the Service will be retained for a period of 60 days after transmission to us. After such period expires, you will destroy the original check. You understand and agree that you are responsible for any loss caused by your failure to secure the original checks.

Securing Images on Mobile Devices

When using Mobile Deposit, you understand that check images captured using your mobile device are stored on the device only until the associated deposit has been successfully submitted. You agree to promptly complete each deposit. In the event that you are unable to promptly complete your deposit, you agree to ensure that your mobile device remains securely in your possession until the deposit has been completed or to delete the associated images from the application.

Accountholder's Indemnification Obligation

You understand and agree that you are required to indemnify you and hold us harmless against any and all claims, actions, damages, liabilities, costs, and expenses, including reasonable attorneys' fees and expenses arising from your use of the Service and/or breach of this Agreement. You understand and agree that this paragraph shall survive the termination of this Agreement.

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 you for deposit or a breach of this Agreement, you will immediately contact us regarding such error or breach by phone at 855-2EDFED8.

Limitation of Liability

You understand and agree that we are not responsible for any indirect, consequential, punitive, or special damages or damages attributable to your breach of this Agreement.

Fees for Use of the Service

All charges associated with the Service are disclosed in our [Service Fee Schedule](#).

Warranties

YOU UNDERSTAND THAT EDUCATIONAL FEDERAL CREDIT UNION DOES NOT MAKE ANY WARRANTIES ON EQUIPMENT, HARDWARE, SOFTWARE OR INTERNET PROVIDER SERVICE, OR ANY PART OF THEM, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

EDUCATIONAL FEDERAL CREDIT UNION IS NOT RESPONSIBLE FOR ANY LOSS, INJURY OR DAMAGES, WHETHER DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL, CAUSED BY THE INTERNET PROVIDER, ANY RELATED SOFTWARE, OR EDUCATIONAL FEDERAL CREDIT UNION'S USE OF ANY OF THEM OR ARISING IN ANY WAY FROM THE INSTALLATION, USE, OR MAINTENANCE OF YOUR PERSONAL COMPUTER HARDWARE, SMARTPHONE, TABLET, SOFTWARE, OR OTHER EQUIPMENT.



Change in Terms

We may change the terms and fees for the Service by notifying you of such change in writing as required by law.

Your use of the Service after receipt of notification of any change by us constitutes your acceptance of the change.

Termination of the Service

You may, by written request, terminate the Service provided for in this Agreement. We may terminate your use of the Service at any time without notice. In the event of termination of the Service, you will remain liable for all transactions performed on your Account.

You understand that any violation of this Agreement on your part, including unlawful use or abuse of the Service, may result in suspension of the Service and other account restrictions at our discretion. The Service is provided at our discretion and may be revoked at any time.

Governing Law

You understand and agree that this Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by and construed in accordance with the internal laws of the State of Florida, notwithstanding any conflict-of-laws doctrines of such state or other jurisdiction to the contrary. You also agree to submit to the personal jurisdiction of the courts of the State of Florida.

Periodic Statement

Any remote deposits made through the Service will be reflected on your monthly account statement. You understand and agree that you are required to notify us of any error relating to images transmitted using the Service by no later than 60 days after you receive the monthly periodic statement that includes any transaction you allege is erroneous. You are responsible for any errors that you fail to bring to our attention within such time period.

Limitations on Frequency and Dollar Amount

You understand and agree that you cannot exceed the limitations on frequency and dollar amounts of remote deposits that are set forth by us.

Unacceptable Deposits

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

1. Any item drawn on your account or your affiliate's account.
2. Any item that is stamped with a "non-negotiable" watermark.
3. Any item that contains evidence of alteration to the information on the check.
4. Any item issued by a financial institution in a foreign country.
5. Any item that is incomplete.
6. Any item that is "stale dated" or "postdated."
7. Savings Bonds
8. Any third-party check, item(s) made payable to someone other than yourself or other joint owner or authorized signer on the account.
9. Any item with a restrictive endorsement.

Confidentiality

You acknowledge and agree that confidential data relating to the Service, marketing, strategies, business operations and business systems (collectively "Confidential Information") may come into your possession in connection with this Agreement. You understand and agree that you are prohibited from disclosing and agree to maintain the confidentiality of our Confidential Information.

Waiver

The failure of either party to seek a redress for violation, or to insist upon the strict performance, of any covenant, agreement, provision, or condition hereof shall not constitute the waiver of the terms or of the terms of any other covenant, agreement, provision, or condition, and each party shall have all remedies provided herein with respect to any subsequent act which would have originally constituted the violation hereunder.



Relationship

This Agreement does not create, and shall not be construed to create, any joint venture or partnership between the parties. No officer, employee, agent, servant, or independent contractor of either party shall at any time be deemed to be an employee, servant, agent, or contractor of the other party for any purpose whatsoever.

INFORMATION ABOUT YOUR ABILITY TO WITHDRAW FUNDS

Funds Availability

You understand and agree that for purposes of deposits made using the Service, the place of deposit is Miami, FL.

With regard to the availability of deposits made using the Service, such funds will be available as set forth below:

We will delay the availability of funds that you deposit in your Account. During the delay, you may not withdraw the funds in cash, and we will not use the funds to pay checks that you have written. Once funds are made available to you and you have withdrawn them, you are still responsible to the Credit Union for any problems regarding the deposit, such as checks that were deposited being returned unpaid.

Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturday, Sunday and federal holidays. If you make a deposit before 5 p.m. on a business day, we will consider that day to be the day of your deposit. However, if you make the deposit after 5 p.m. or on a non-business day, we will consider that the deposit was made on the following business day. The length of the delay varies depending on the type of deposit and is explained below.

Mobile Deposit Funds Availability Policy

Check images transmitted using the Service and the funds represented by the checks are not subject to the funds availability requirements of Federal Reserve Board Regulation CC.

Educational Federal Credit Union's policy is to make funds available as follows: The first \$200 from a deposit of checks will be available on the day of your deposit. You will only receive one \$200 credit per day, even if you deposit more than one check using the Service. Any remaining funds will be available on the *third* business day after the day of the deposit.

For example, if you deposit a check of \$1,700 on Monday, \$200 of the deposit is available on Monday. The remaining \$1,500 is available on Thursday.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- Your account has been open for less than 30 days.
- We believe the check will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the *seventh* business day after the day of your deposit.