



## Mobile Deposit Frequently Asked Questions

### What is Mobile Deposit?

Mobile Deposit is a way for you to deposit checks wherever you are. You can deposit a check into your Coconino Federal Credit Union checking account using your smart phone, no need to visit a branch, but we will miss seeing you in person.

### What are the Fees for Mobile Deposit?

Nothing, that's right, we are not charging a fee for this great service. If a check cannot be processed or someone gives you a bad check, there may be a fee. We explain how that works in our Rate and Fee Schedule.

### When can I access or use the money that I have deposited?

If you deposit the check before 2:00 P.M Arizona time Monday through Friday, you may have access to your money that same day. If you deposit the check after 2:00 P.M Arizona time Monday through Friday, you will have access to your money the NEXT business day, of course, this is excluding Federal Reserve Holidays when we are closed and if a hold is placed on the funds. Keep an eye out for emails letting you know we received the check and it has been processed.

### Do I need to sign anything before I can start using Mobile Deposit?

You do not have to physically sign anything. **You do, however, need to be enrolled in Home Banking and have access to the Mobile Banking app (Coconino Federal Credit Union) on your cell phone;** to log in to Home Banking go to [www.coconinofcu.org](http://www.coconinofcu.org). After logging into Home Banking click on the Mobile link at the top, click Add Mobile Device or go to your app store and download the Mobile Banking app.

### What type of checks can I deposit into my account, using Mobile Deposit?

The checks need to be payable to you. The name on the check must match the name on your Coconino Federal Credit Union Account. We accept check deposits from financial institutions based in the United States. Before you take a picture of your check to start the deposit process, endorse the back of the check with your signature and the words **"For Mobile Deposit Only at CFCU"**.

### What is the maximum amount I can deposit using Mobile Deposit?

You may deposit up to \$5,000 per day, and no single check can be for more than \$5,000. If your check is for more than \$5,000 you get to come see us in person or mail in the check.

### **Can I make multiple deposits into my account in one day?**

Yes, you can make as many check deposits as you want in one day; however, the maximum total for the day is \$5,000. Anything larger than that, just stop by a branch or mail the check to an office.

### **Will holds be placed on checks when I use mobile deposit?**

We all hate holds, but sometimes they are necessary. Usually, you will not have a hold, if you do, we will send you a secure message through home banking or give you a call, but feel free to call us or refer to your membership agreement for more details.

### **What should I do with a check once it has been deposited using my smart phone?**

You should keep the actual check for 30 days once you have deposited the check via the mobile deposit service. After 30 days you will mark the item as “Electronically Presented” or “VOID” and shred, burn or use whatever method you prefer to safely discard documents.

### **Do I need a deposit form or slip to make a deposit?**

No, we make it simple, after endorsing the check, just take a clear picture of the back and front of the check and you're done.

### **Can I make a mobile deposit directly into my savings account?**

No, you cannot deposit a check directly into your savings account. However, you can deposit the check into your checking account and then you can transfer the money into your savings account within the App. Don't have a checking account with the Credit Union? That is an easy fix, we have a checking account that does not have a monthly fee and does not require a minimum balance.

### **Can anyone have Coconino Federal Credit Union's amazing Mobile Deposit service?**

If you are Coconino Federal Credit Union member with a checking account, we want you to use this service!

### **Can I cancel Mobile Deposit?**

There is no long-term contract, but if you must cancel the service we will understand. Just call us or stop by one of our branches and we will stop the service.

### **Important Tips on using Mobile Deposit**

- When taking a photo/picture of your check, please make sure the check is flat and smooth, and there are no shadows on the check.
- It is best to take the photo on a dark surface and keep the check image within the view finder on your screen.
- It is important that the check is not blurry, all four corners are visible and that the numbers on the bottom of the check are readable.