

Mobile Deposit Frequently Asked Questions

Q. What is Mobile Deposit?

A. Mobile Deposit is a service that allows Members to send a picture of checks, taken with a smart phone, tablet or iPad, to be deposited into their accounts.

Q. What are the advantages of using Mobile Deposit?

A. With Mobile Deposit, you no longer need to visit a branch or an ATM to make a check deposit. You can take a photo of your check (front and back) and transmit the information electronically to Wave Federal Credit Union (FCU) for posting.

Q. Do I need to be registered for online banking to use Mobile Deposit?

A. Yes, you must register your account for online banking and you may use the same credentials to log into the Wave FCU App to access Mobile Deposit.

Q. Who is eligible for Mobile Deposit?

A. Mobile Deposit is available for Wave FCU Members who are in good standing. Mobile Deposit is available for personal and business accounts.

Q. What mobile devices support Mobile Deposit?

A. Mobile check deposit is supported on devices that meet the following criteria:

- Android or iPhone Touch device
- iPad (Version 2 or higher) or iPad mini
- 2 MP or higher camera
- Apple iOS 9 or higher for iPhone and iPad
- Android OS 5.0 or higher

Q. After I deposit my check with Mobile Deposit, what should I do with my check?

A. We recommend retaining the check until such time as the deposit is confirmed in your account.

Q. When using Mobile Deposit, what types of accounts may I deposit funds into?

A. You can deposit funds into either a savings account or checking account.

Q. Are there any checks not eligible for Mobile Deposit?

A. Yes – while most checks will process through the Mobile Deposit service, there are some exceptions. The following items are ineligible for Mobile Deposit:

- **Third Party Checks** – Checks payable to someone else, endorsed and signed over to you.
- **Non-Negotiable Items** – The online deposit of any item stamped with a "non-negotiable" watermark is PROHIBITED. Online deposits of this nature may subject you to criminal prosecution.
- **Returned Checks** – Any check that you deposit that is returned to us not payable as a result of insufficient funds, stop payment, or other related reasons.
- **Altered Checks** – Any check that contains evidence of a change (correction fluid, crossed out amounts, etc.) to information on the face of the check.
- **Foreign Checks** – Any check that is issued to you and drawn on a financial institution in another country (Canada, France, etc.)
- **Stale Dated Checks** – Certain checks contain instructions such as: "Void 90 days after issue date." If no instructions are contained, then the check is stale 6 months after the issue date.
- **Post Dated Checks** – Any check that is dated in the future.
- **Savings Bonds**
- **Temporary/Starter checks, Traveler's Checks or Money Orders.**
- **HELOC Access & Credit Card Advance Checks**
- **Checks payable to any person or entity other than the owner(s) of account**

Q. When can I scan my checks into Mobile Deposit?

A. Checks can be scanned into Mobile Deposit 24 hours a day, 7 days a week.

Q. When will deposits be posted to my account and available for use?

A. Deposits made prior to 4:00 pm will post same day. Deposits made after 4:00 pm on any weekday or on a Saturday, Sunday or Holiday, will post the next business day. All Mobile Deposits are subject to the Credit Union's Funds Availability policy.

Q. Why doesn't my current balance reflect my recent Mobile Deposit?

- A. This can occur if your deposit
- was unsuccessful.
 - hasn't posted to your account as deposits post once a day.
 - was made after 4:00 pm Eastern Time.
 - was subject to the Credit Union's Funds Availability Policy.

PLEASE NOTE: If the back of the check is not properly endorsed, Wave FCU reserves the right to reject the check for deposit.

Q. How do I endorse a check when using Mobile Deposit?

A. On the back of the check, sign your name as indicated on the *Pay To The Order Of* line and print "For Mobile Deposit Only at WaveFCU" under your signature.

Q. What happens if I deposit a check twice?

A. The Mobile Deposit service will prevent the second scan from occurring and will indicate *Failed* with a reason code.

Q. What do I do if the writing on the check is too light or difficult to read?

A. The Mobile Deposit service reviews each check for image quality and to determine if the check can be read. If the check is illegible, an error message will advise you to rescan the check with good lighting.

Q. Can I make a loan payment through Mobile Deposit?

A. While you can't apply a deposit directly to a loan, you can use the transfer feature available within the Mobile Banking App to make a loan payment after the check has been posted to your checking or savings account and funds become available.

Q. What is the cost to use Mobile Deposit?

A. There is no charge for using the Mobile Deposit service. Your account will be subject to other Credit Union fees for returned items.

Q. Is Mobile Deposit safe?

A. Yes. Because mobile deposit is a service offered through the Wave FCU mobile banking app, Mobile Deposit is covered by safeguards similar to those we use to protect your privacy and security online.

Q. Are check images stored on my Device?

A. No. The check images are not stored on your Device but are accessible for 45 days through the Mobile Banking App. Paper check images are available from the Credit Union subject to the Credit Union's posted fee schedule.

Q. How long can I view my Mobile Deposit History?

A. You are able to view 90 days of mobile deposit history, which reflects the status of the check capture (Accepted, Failed, Pending, Other). To confirm your check was deposited to your account, review your account statement or online banking history.

Q. What if I need assistance?

A. If the question cannot be answered through the Mobile Deposit prompts, please call us at 401-781-1020 during regular business hours for assistance.

Q. When using Mobile Deposit, how much can I deposit into my account?

A. You may deposit up to \$2,000.00 per day.