



Frequently Asked Questions

What is Remote Capture Deposit?

Remote deposit capture is a secure online service that allows you to deposit checks into eligible account types from a remote location. A check can be photographed with the camera feature on a smartphone. The images and associated deposit information are delivered to the credit union electronically.

What do I need?

1. Online Banking at Gundersen Credit Union
2. Download squirrelRDC app from the Google Play or Apple App Store.
*Once the app is installed you can hide it in a folder as it will be launched from within your Gundersen Credit Union online banking.

Who is eligible for Remote Deposit Capture?

Members in good standing and meet the requirements set by the credit union.

*Eligibility requirements are subject to change at any time.

What are the deposit and transaction limits?

User Max Daily Limit: \$2,500

User Max Monthly Amount (30 calendar days): \$5,000

Max Deposits Monthly: 15

*You can only deposit 1 check at a time. You must go through process for each check submitted.

*Daily deposit limits are subject to change at any time.

How do I endorse the check?

We require each item to be endorsed with "For Deposit Only at GCU, signature, and account number.

When will deposited funds be available in my account?

Funds will appear in your account after you "deposit" has been approved. This is usually within 24 hours (similar to an in-person check deposit) provided there are no issues with the deposit. For weekends and holidays please allow 1-2 business days. Any image transmitted to GCU by 3PM Central time on a business day will be considered for acceptance that business day. An image transmitted after 3PM Central time will be considered for acceptance on the next business day. We will make our determination concerning whether to accept the Image for deposit by 4PM Central time.

Do I receive a confirmation notification of the check item sent for deposit?

Yes – You will receive an email of the check that was presented to be deposited with MICR information removed.

Can I see previous deposited items?

Yes – If you launch the squirrelRDC app from within Mobile Web Banking select the Previous Deposits Option.

How does Remote Deposit Capture identify and prevent fraud?

We require all checks to be endorsed with the words "for mobile deposit only at GCU followed by the signatures and account number." This specific endorsement ensures that checks deposited through Remote Deposit Capture will not be deposited again at branch or at another financial institution. It is one of many security measures we have put in place to protect accounts from theft and fraud. Checks that are not endorsed as specified will be rejected by the credit union.

ENDORSE HERE

For Mobile Deposit Only at GCU

Jane Doe

Acct# XXXXX

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

RESERVED FOR FINANCIAL INSTITUTION USE

What type of checks CAN be deposited with Remote Deposit Capture?

GCU accepts any check that is drawn on a U.S. financial institution in U.S. dollars. This includes:

- Personal Checks
- Corporate/business checks
- Cashier/teller checks
- Government checks

What type of checks CANNOT be deposited with Remote Deposit Capture?

- Checks or items payable to any person or entity other than you
- Checks or items containing an obvious alternation to any of the fields on the front, or checks or items which you know, suspect, or should know or suspect to be fraudulent
- Checks or items not payable in United States currency
- Items drawn on financial institutions located outside of United States
- Items previously converted to a substitute check
- Consumer loans, credit card, and mortgage payments
- IRA and Share Certificate deposits
- Travelers Checks
- Money Orders
- Savings Bonds
- Checks that require authorizations

Funds Availability

You understand and agree that deposits of Images via transmission to the Service may not be available for immediate withdrawal, and we may withhold the availability of funds from the deposited Image for up to five business days. Any hold placed on a deposit transmitted via the service will be done so in accordance with our Funds Availability Policy Disclosure. You understand and agree that, solely for the determination of any applicable hold, an Image will be deemed a "check" as that term is used in our Funds Availability Policy Disclosure.

Storage and Destruction of Original Checks

Upon receipt of confirmation that we have accepted an Image of an original Check, you understand and agree that you will retain possession of the original Check for a period of 30 calendar days, during which time you will ensure the safety and integrity of the original Check. You understand and agree that, at the expiration of this 30-calendar day period, you MUST destroy the original Check via a commercially acceptable means of destruction, including shredding (preferably via a cross-cut shredder), burning or pulverizing the original Check, after which the Image will be the only evidence of the original Check.

If you have any other questions, please contact the member service department at 608-775-4715.