

GRCCU Mobile Check Deposit Consumer Disclosure

1. Eligible items.

You agree to scan and deposit only checks as that term is defined in Federal Reserve Regulation CC ("Reg CC"). You agree that the image of the check transmitted to GR Consumers Credit Union (GRCCU) shall be deemed an "item" within the meaning of Article 4 of the Uniform Commercial Code as adopted in Vermont. You agree that you will not use the Services to scan and deposit any checks or other items as shown below:

- a) Checks or items payable to any person or entity other than you.
- b) Checks or items drawn or otherwise issued by you or any other person on any of your accounts or any account on which you are an authorized signer or joint account holder.
- c) Checks or items containing obvious alteration to any of the fields on the front of the check or item, or which you know or suspect, or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check or item is drawn.
- d) Checks or items previously converted to a substitute check, as defined in Reg CC.
- e) Checks or items drawn on a financial institution located outside the United States.
- f) Checks or items that are remotely created checks, as defined in Reg CC.
- g) Checks or items not payable in United States currency.
- h) Checks or items dated more than 6 months prior to the date of deposit.
- i) Checks or items prohibited by GRCCU's current procedures relating to the Services or which are otherwise not acceptable under the terms of your GRCCU account.

2. Image Quality.

The image of an item transmitted to GRCCU using the Services must be legible. The image quality of the items must comply with the requirements established from time to time by ANSI, the Board of Governors of the Federal Reserve Board, NCUA or any other regulatory agency, clearing house or association.

3. Endorsements and Procedures.

You agree to restrictively endorse any item transmitted through the Services by writing "For Mobile Deposit Only at GRCCU" along with your signature. If the check includes a designated mobile deposit endorsement area, checking the mobile deposit box and writing "GRCCU" in the financial institution line is also an acceptable endorsement. You agree to follow all other procedures and instructions for use of the Services as GRCCU may establish from time to time.

4. Receipt of Items.

We reserve the right to reject any item transmitted through the Services, at our discretion, without liability to you. We are not responsible for items we do not receive or for images that are dropped during transmission. An image of an item shall be deemed received when you receive a confirmation from GRCCU that we have received the image. Receipt of such confirmation does not mean that the transmission was error free or complete.

5. Availability of Funds.

You agree that items transmitted using the Services are not subject to the funds availability requirements of Federal Reserve Board Regulation CC. GRCCU may hold the funds for up to ten business days from the date of deposit. In some instances, funds may be available sooner than ten business days based on such factors as the length and extent of your relationship with GRCCU and its affiliates, transaction and experience history, and such other factors as your credit union, in its sole discretion, deems relevant. Generally, if the funds from your deposit will be available later than the time shown above, GRCCU will mail or deliver the notice as soon as practicable, but no later than the first business day following the day the facts become known to the depository bank, or the deposit is made, whichever is later.

6. Disposal of Transmitted Items.

Upon your receipt of a confirmation from GRCCU that we have received the image of an item, you agree to prominently mark the item as "Electronically Presented" or "VOID" and to properly dispose of the item to ensure that it is not represented for payment. And, you agree never to represent the item. You will promptly provide any retained item, or a sufficient copy of the front and back of the item, to GRCCU as requested to aid in the clearing and collection process, to resolve claims by third parties with respect to any item, or for GRCCU's audit purposes.

7. Deposit Limits.

We reserve the right to impose limits on the amount(s) and/or number of deposits that you transmit using the Services and to modify such limits from time to time.

8. Hardware and Software.

To use the Services, you must obtain and maintain, at your expense, compatible hardware and software as specified by GRCCU from time to time. See grccu.com for current hardware and software specifications. GRCCU is not responsible for any third-party software you may need to use the Services. Any such software is accepted by you as is and is subject to the terms and conditions of the software agreement you enter directly with the third-party software provider at time of download and installation.

9. Errors.

You agree to notify GRCCU of any suspected errors regarding items deposited through the Services right away, and in no event later than 60 days after the applicable GRCCU account statement is sent. Unless you notify GRCCU within 60 days, such statement regarding all deposits made through the Services shall be deemed correct, and you are prohibited from bringing a claim against GRCCU for such alleged error.

10. Presentment.

The manner-in-which the items are cleared, presented for payment, and collected shall be in GRCCU's sole discretion subject to the Depository Agreement and Disclosures governing your account.