

Frequently Asked Questions

What is E-Deposit and how does it work?

E-Deposit is a service offered by ORUEFCU that makes it more convenient to securely deposit checks via email or fax to your designated Credit Union account. You just scan or take a picture of the front and back of your endorsed check(s) and email (deposit@orutilfcu.org) or fax (845-774-0835) the check(s) to us.

What are its benefits?

With E-Deposit, depositing checks is a convenient service which enables you to:

- Deposit checks without coming to the office.
- Save time and gas.
- Have most check deposits credited to your account the same day.

When can I make E-Deposits?

You can deposit checks with E-Deposit each business day up until 3:30pm. Deposits received after 3:30pm Eastern Time, on weekends, or holidays will be considered received on the next business day.

Who is eligible to use E-Deposit?

To be eligible to use E-Deposit, just be sure you:

- Have been a Credit Union member for at least 60 days
- Have at least \$1,000 per month deposited into your Credit Union accounts via direct deposit
- Have all accounts and loans in good standing
- Have a valid email address and current contact information

Is there a fee for using the service?

There's no fee for depositing checks with E-Deposit.

Which of my accounts can receive E-Deposits?

Checking, savings, club and money market accounts are all eligible for E-Deposit.

Can I make loan payments with E-Deposit?

You cannot use E-Deposit to make loan payments. However, you can make these payments using Home Banking by making a loan payment transfer from one of your Credit Union accounts.

When will my deposit become available?

Most E-Deposits will be available for your use immediately. We will contact you if we place a hold on your deposits to your account.

Are there any limits on the dollar amount deposits I can submit?

Yes, there is a \$2,500 total deposit daily limit. If you exceeded the limit, you will receive an email reminding you about your limit.

Frequently Asked Questions (cont)

Are all checks eligible for deposit with E-Deposit?

Checks you deposit must be payable to the account holder and endorsed on the back with "E-Deposit Only" with your member number. Examples of checks that are NOT eligible include:

- Checks payable to any other person or entity other than the account holder.
- Checks containing obvious alteration to any of the fields on the front of the check, or which you know or suspect, or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on the check is drawn and that all signatures are authentic and authorized.
- Checks drawn on a financial institution located outside the United States.
- Checks not payable in United States currency.
- Checks dated more than six months prior to the date of deposit or postdated.

Can I deposit more than one check at a time?

You can deposit multiple checks in one fax or email. Please remember that there are daily deposit limits.

How do I endorse my checks for E-Deposit?

Simply write on the back of the check "E-Deposit Only" with your member number.

How will I know that my E-Deposit is received?

After we successfully receive your deposit, you'll receive a deposit confirmation email. If a check cannot be deposited for any reason we will notify you via email. Once posted you will be able to view transactions via home banking.

What should I do with the check(s) after receiving deposit confirmation via E-Deposit?

You must retain your check(s) for 60 days. After 60 days, you should securely destroy them.

What if I have a question that's not answered here?

Just call us at (845)774-0831, email us at deposit@orutilfcu.org or visit our office. We're here to help you.