IMPORTANT INFORMATION FOR MEMBERS

MOBILE & REMOTE DEPOSITS

You are receiving this notification because a recent change in federal regulations affects the way you make your mobile and remote deposits. Now, when you endorse your check (sign the back of the check you are depositing), you must indicate in writing that you’re depositing the check from a mobile phone or, for businesses, our Remote Deposit service.

This change applies to all financial institutions that accept mobile and remote deposits. By continuing to use the service, you indicate your agreement and acceptance to the new terms and conditions for the Salal Mobile and Remote Deposit services.

FOR MOBILE AND ONLINE DEPOSITS, YOU MUST ENDORSE THE CHECKS AS FOLLOWS:

Proper Endorsement Format for Mobile Deposit:

John Doe (your signature)   ABC Company
For Mobile Deposit Only at Salal CU  For Mobile Deposit Only at Salal CU

Proper Endorsement Format for Remote Deposits for Business Members:

ABC Company
For Remote Deposit Only at Salal CU

WHAT THIS MEANS TO YOU

If you do not properly endorse the back of the check you’re depositing with this added restricted endorsement, as shown above, the check may be denied. Additionally, if your check is missing the proper endorsement, and it’s deposited more than once, your account may be debited for the amount of the check. Further, you’ll be liable for any resulting negative balances in your account, including non-sufficient funds (“NSF”) fees, regardless of circumstances surrounding the deposit(s).

IMPORTANT REMINDERS

- Protect your funds and your accounts by keeping your mobile and remote deposit check(s) in a safe place for a minimum of fifteen (15) days, a maximum of sixty (60) days, and then destroy it.
- You remain responsible and liable for checks that are deposited to your account that are returned unpaid, and for any other problems involving your account.

MEMBERSHIP & ACCOUNT AGREEMENT – ADDENDUM

BALANCE VS AVAILABLE BALANCE

Balance is the actual amount of money in your account, which is updated throughout the day as transactions are posted. It does not include pending transactions or holds.

Available balance is the amount of money in your account that is currently available for you to make purchases, withdrawals, etc. The available balance is the balance in your account minus any approved pending transactions that have yet to clear your account. It does not include any checks you have written that have not been presented for payment, bill payments that have been scheduled but not yet sent, or ACH transactions (direct withdrawals and/or direct deposits) that have not yet posted. Your available balance is updated throughout the day as transactions are posted. Available balance is used to determine whether an item will be paid and to assess overdraft fees.

The balance and available balance reflected on your account at times may be different. This can be due to things such as:

- A hold is placed on a check you deposited.
- A temporary debit authorization hold.

On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money, which may be more than the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it may be up to three (3) business days before the adjustment is made.

Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than your available balance at the time the transaction is presented, that transaction will be considered a non-sufficient funds (“NSF”) transaction if we do not pay it or an overdraft transaction if we do pay it. You will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy.

QUESTIONS

If you have any questions, please call us at 800.562.5515 or use the secure message feature through Online Banking. For business members, please call 206.298.9398.