

# CO-OP My Deposit: Frequently Asked Questions

## WHAT IS MY DEPOSIT?

My Deposit is a remote capture service that allows home users as well as high-volume depositors to conveniently deposit their checks using OCR (optical character recognition) scanning technology. For personal use, any TWAIN compatible scanner can be used. Small businesses and other organizations that commonly deposit larger volumes of check should use a high-speed check scanner that scans both sides of the check in one pass and employs full MICR-read capability.

## HOW ARE DEPOSITS MADE?

Members access the My Deposit system and scan checks following simple instructions provided in this multi-check user interface. After scanning and evaluation, members have an opportunity to review the check images and MICR values. When certain risk factors are met, they are required to delete the check. Potential errors are flagged and members can make simple corrections. Upon submission, deposits are made to member accounts through the CO-OP Shared Branching processing switch.

## IS CO-OP SHARED BRANCHING PARTICIPATION REQUIRED?

No. However, the Shared Branching ISO issuer interface is required to support My Deposit transactions. To maximize your investment, the ISO issuer interface provides optional access to more than 3,000 shared branch locations.

## CAN THE MEMBER INTERFACE BE BRANDED WITH THE CREDIT UNION'S LOGO AND COLORS?

Yes. My Deposit is offered in both standard and custom implementation packages. With custom implementation, you can have the interface visually branded. You can also customize many screen messages and select your own limits, risk factor thresholds and other configuration options.

## WHAT ARE THE HARDWARE REQUIREMENTS FOR PARTICIPATING MEMBERS?

My Deposit requires Windows 7 (administrator), Vista, XP, or 2000 operating system or Mac OS. Windows XP Profession with SP3 is recommended. Microsoft Internet Explorer 6 or higher as well as Firefox and Safari browsers are supported. A broadband or cable internet connection is needed, as well as a scanner—either a common TWAIN scanner or a high-speed check scanner with MICR-read capability and the Silver Bullet Ranger API driver. RAM of at least 1 GB is required, 2 GB is recommended.

## HOW MANY CHECKS CAN BE SCANNED IN A SINGLE DEPOSIT?

My Deposit allows a member to deposit up to 99 checks in a single deposit.

## HOW DO MEMBERS KNOW THAT DEPOSITS WERE ACCEPTED?

Members can print and email a deposit receipt. With real time posting, the member may also view the account through the credit union's online banking system.

**WILL MEMBERS SEE DEPOSITS IN THEIR ACCOUNTS IMMEDIATELY?**

Deposits appear in an account's current balance immediately. Funds availability is controlled by the credit union's host system and subject to the account terms and conditions.

**WHAT DO MEMBERS DO WITH CHECKS AFTER SCANNING AND DEPOSITING THEM?**

Members are advised to retain checks for 90 days and then destroy them.

**WHAT IF SOMEONE ATTEMPTS TO DEPOSIT A CHECK MORE THAN ONCE?**

System controls prevent the same check from being processed more than once through the My Deposit channel. The check is also rejected if an attempt was made to deposit it through any other CO-OP image deposit service (My Deposit Fast Branch, My Deposit Branch, CO-OP Image ATM, or CO-OP Mobile Remote Deposit).

**HOW ARE THE DEPOSITED CHECKS PROOFED AND CLEARED?**

The credit union uses EZAdmin, the same administrative system as other CO-OP check imaging products. This is a web-based application accessed through a secured internet connection. Cash letters are created and transmitted automatically to the credit union's item processor for clearing. CO-OP offers a proof and validation service for credit unions who choose to outsource this function.

**HOW MUCH CONTROL DOES THE CREDIT UNION HAVE ONCE A MEMBER HAS MADE A DEPOSIT?**

Based on risk factor analysis, deposited checks are automatically placed in either an auto-approve queue or a "Needs Review" queue. Checks in the auto-approve queue can be approved at one time without further review. Checks in the review queue must be reviewed individually, at which time they can be approved, adjusted, or returned. There is also a hold option for instances where a second opinion may be required.

**DOES MY DEPOSIT HAVE TO BE INTEGRATED WITH OUR HOME BANKING SYSTEM?**

Most credit unions who select the custom implantation package choose a single sign-on method (SSO) which is integrated with your home banking system. The member accesses My Deposit through the home banking system without additional authentication. With standard implementations, a dual sign-on method is used. A URL link can be placed on the home banking system for access, or the URL can be sent directly to enrolled members. Members complete an initial registration process and enter their member number and password for access on subsequent visits.

**HOW IS RISK MANAGED?**

My Deposit utilizes sophisticated word recognition and optical technology to collect check information. Over 100 risk factors are systematically checked for each item to identify potential risk or fraud. Items flagged for potential risks must be reviewed by credit union staff prior to being included in the Check 21 cash letter. In addition, the credit union may limit or prohibit access by entering member numbers in EZAdmin, qualifying members for the service based on account relationships or any other criteria.

**ARE PARTICIPATING MEMBERS ABLE TO SEE DEPOSIT HISTORY?**

Yes, 60 days of history is available within the My Deposit member interface. Images and deposit information can be viewed on demand without credit union support. With custom implementations up to 180 days of history may be available.

**HOW IS SUPPORT PROVIDED FOR MY DEPOSIT?**

Credit unions can call 800-782-9042, option 3, for support with all CO-OP imaging products.

Offer your members the convenience of CO-OP My Deposit!

Visit: [www.cusn.com](http://www.cusn.com)  
Call: 888.500.2876 ext 7235  
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