

Making Your Loan Payment through Mobile Deposit Guidelines



Thank you for your interest in making loan payments through Mobile Deposit. To ensure uninterrupted processing, please take a moment to read the following guidelines.

- All items presented as loan payments should be payable to Alive Credit Union.
- On the 'Memo' line of your check payment, please include the phrase '*Loan Payment*'. If you have more than one loan with us, please also indicate the Loan ID number (i.e. #0001, #0002, #0051) where you would like the payment applied. The loan ID number can be found under your Account(s) tab on our Mobile Banking application.
- To make a loan payment, please select 'Deposit' to direct your payment to your primary share (savings) ID #0000. The "Payable to" and "Memo" lines will be used to determine your intention to have the transaction applied to a loan.
- Deposits will be processed periodically throughout the day. You can check the status of your payment by using the History tab under the Mobile Deposit function located on our Mobile Banking application.
- Deposits received after 4:00 PM EST will be processed on the next business day.
- The daily limit for loan payments (per item and per day) is \$10,000.00. If you have a single payment larger than this amount, you will need to bring it to your nearest branch office for credit to your loan.
- Be sure all items are fully legible. The date, payee, amount and all other check information must be clearly visible. Additionally, your item cannot be processed if the numbers across the MICR line are not present or legible, or if they are cut-off in any way.
- Loan payments made through Mobile Deposit do not require an endorsement.
- Below is a sample of how your check should be written in order to make a loan payment.

Jane Doe 123 Any Street Anywhere, FL 12345	0103 Date <u>April 24, 2013</u> <small>12-3/123 FL 1234</small>
Pay To The Order Of <u>Alive Credit Union</u>	
<u>Five hundred</u> _____ <small>00/100</small>	\$ <u>500.00</u>
ANYBANK	
<u>Loan Payment</u>	<u>Jane Doe</u>
⑆012345678⑆	00123456⑈ 0103

- Please destroy your item two business days following credit to your account. The item cannot be used again, even on the following month to make your next payment. Since we record prior items, using the same check number will cause it to be flagged as a duplicate item and rejected.

Thank you again for your interest in Mobile Deposit. It is our goal to provide you with the most up to date and convenient channels for you to transact your credit union business. As always, we appreciate your feedback. If you have additional questions regarding making loan payments through Mobile Deposit, please contact our Member Services department at (904) 296-1292, option 3.