Promise Deposits

Electronic Check Deposits via **It's Me 247** Online Banking

An honor system for e-deposits that also helps bridge members to your credit union's other Remote Deposit Capture (RDC) offerings.

INTRODUCTION

Promise Deposits are an **It's Me 247** "honor system" feature that allows members to make remote deposits of checks via online banking tools. Members receive *immediate credit* into their accounts, in exchange for a promise to mail the checks to the credit union within a certain time frame for final processing.

As a solution that can be used even by members who don't have a mobile device, Promise Deposits can be a powerful component of the remote deposit capture tools you offer to your members.

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OVERVIEW

Any credit union in a college town is familiar with college students who receive a check from mom and dad on Friday morning, and want to spend that money for Friday night's pizza dinner. Promise Deposits are an **It's Me 247** feature that lets members make remote deposits of checks via online banking tools, for fast access to their money.

In a nutshell, members **promise to mail** a check to your credit union within a certain number of days. In exchange for that promise, you allow them to receive **instant credit** for the funds. You watch for the check to arrive and **track promises kept** (and broken) using a special tracking tool that shows outstanding items already promised.

Even better than an ATM...Since members receive immediate credit for the funds, Promise Deposits can offer an advantage over an ATM where a hold might typically apply.

For your most trusted members...You have complete control over who is granted Promise Deposit privileges, according to their history and relationship with your credit union. Enrollment requests can be made by the member via online banking, but your credit union must still approve the request and can revoke enrollment at any time for members who abuse the privilege.

FREE to your credit union!...Promise Deposits are included as part of your e-Commerce fee so there is no additional cost to your credit union to open up this new 24x7 channel for members to make deposits to their accounts. You can even charge members a small per-check fee for the service, if you wish.

No new equipment for members to buy...No need to take a picture of the check on a phone. No need to buy a special scanner, either. Once enrolled, all a member needs to do is click a link in online banking, enter a few details from the check, and print a tracking form. The deposit is posted to their chosen account, and they simply pop the check and the form into the mail!

A bridge to your other RDC solutions...Obviously Promise Deposits is only one of several ways to offer remote deposit capture (RDC) functionality to members. So Promise Deposits also incorporates optional on-the-spot marketing to members of other solutions such as remote check scanning for large-volume deposits, or mobile phone RDC solutions. Build an audience for RDC by using Promise Deposits, then refine your message toward more targeted solutions.

FAQs

Do members need to buy a scanner?

For Promise Deposits, no. This tool does not depend on the check being converted into an image. A member simply promises to mail you a check, and in return you give them immediate credit for the funds you will eventually receive in the mail and process like any other mailed-in item.

> *Want a remote deposit option that uses a scanner for large volumes of checks? Take a look at CheckLogic Merchant and CheckLogic Lite.*

Should members take a picture of their checks?

No, the Promise Deposits feature does not have a mechanism for members to send check images to you.

> *Want a remote deposit option that uses a phone to take a picture of a check? Take a look at CheckLogic Mobile.*

Can members enroll online?

They can't *enroll* per se but they can *request* enrollment, pending review and approval by a credit union employee. See Page 16 for an example of how the enrollment process works in **It's Me 247** online banking.

This feature is optional, so you could decide to handle all enrollment requests over the counter and not activate enrollment in online banking at all. Once a member is enrolled by an employee in CU*BASE, the Promise Deposits link would appear the next time he or she logs into online banking, ready to take their first deposit.

Do I have to promote CheckLogic? Can I promote a different product, or nothing at all?

Of course. The configuration in CU*BASE will contain our standard sales pitch but you can clear that out if you wish and either replace it with information about your own solution or leave it blank and those sections will be removed from online banking pages.

But while some credit unions might be able to get away with only offering one technique to deposit remote checks, most will want to use this to start building an audience for other solutions, particularly for members with large volumes of checks to deposit.

See the next page for samples of where these promotions will appear in **It's Me 247** online banking.

PROMOTING AN RDC SOLUTION VIA PROMISE DEPOSITS

There are 3 places where we sell remote deposit capture solutions to members in **It's Me 247** Online Banking. All appear after clicking "Promise Deposits" on the My Accounts drop-down menu.

1) When you enroll for Promise Deposits:

This section comes from your Enrollment Terms configuration

This optional section appears if you have a URL in the Sell Remote Deposit configuration

The "How a Promise Deposit Works" section comes from the URL and text you enter on the Terms page (see Page 11).

The "Skip the Mailbox" section will be eliminated if you remove the URL from the Sell Remote Deposit configuration (see Page 11).

For a sample of the promotional content available for CheckLogic products, along with the URL to enter into your configuration should you wish to use this content, see Page 11.

2) When you click Promise Deposits and start to create a deposit:

This optional section appears if you have a URL in the Sell Remote Deposit configuration

3) When you are getting your envelope ready to mail your deposit:

This optional section appears if you have a URL in the Sell Remote Deposit configuration

CONFIGURING AND ACTIVATING PROMISE DEPOSITS

This section explains the steps needed to configure and activate Promise Deposits for members, including:

- ☐ Configuring and activating Promise Deposits
- ☐ Setting up fees, if desired
- ☐ Configuring enrollment terms and other explanatory content
- ☐ Configuring sales text for other remote deposit capture options such as eDOC's CheckLogic or other solutions
- ☐ Setting up denial notices
- ☐ Setting up a miscellaneous posting code (for when checks are received)
- ☐ Relationship pricing options (if you will be charging fees)

ACTIVATION OPTIONS

This section describes the configuration options available for activating Promise Deposits functionality for your members.

"Online/Mobile Banking VMS Config" on the Internet Member Services Config (MNCNFE) menu, then "Promise Deposits"

After completing all fields on this screen (described below), click *Terms* (F11) to save and proceed to the next screen (shown on Page 11).

Field Descriptions

Field Name	Description
I want to activate electronic deposits via online banking	Once all configuration flags are set as you wish, check this flag then click *Add/Update* (F5) to activate Promise Deposits features in CU*BASE and online banking.
	NOTE: You may need to work with a Client Service Representative to set up and active the Promise Deposit functionality. Once we have complete this initial "live beta" period, the features described

Field Name	Description
	below will be available as shown and you can activate the settings yourself. Of course, do not hesitate to contact a member of our CSR team at any time if you'd like assistance or advice.
G/L suspense account	Specify an account through which all deposit transactions should be washed. The fund will be deposited to the member's account, with the offset as this G/L account. Later, when the check arrives in the mail, you will post the check deposit via a Teller Misc. Receipt to this same G/L account. (See Page 13 for more details.)
Deposit description	Enter a transaction description to be used when depositing the check to the member's account.
Daily deposit limit	If you wish to limit the total funds that can be deposited in a single day, enter a whole dollar amount here. Enter all 9s if the member can deposit any amount in a day. ("No Limit" will appear on the page in online banking.) A day is defined as the period between when beginning-of-day is run and when end-of-day is run, NOT based on the actual clock.
Max outstanding deposits amt	If you wish to limit the total funds that can be pending (deposited but awaiting arrival in the mail) at any given time, enter a whole dollar amount here. Enter all 9s if you do not wish to set any limit. ("No Limit" will appear on the page in online banking.) If a member attempts to post a deposit that will take them over this limit, they will be stopped from proceeding in online banking.
# of checks	If you wish to limit the number of *individual* checks that can be outstanding (deposited but awaiting arrival in the mail) at any given time, enter a number here. Enter 99 if the member can deposit any number of checks at any time. ("No Limit" will appear on the page in online banking.) HINT: The idea here was to discourage members from posting large batches of individual checks, which might be useful if you want to encourage businesses to make use of a merchant capture solution such as CheckLogic Merchant. If a member attempts to post a deposit that will take them over this limit, they will be stopped from proceeding in online banking.
# of days to receive checks	Enter the number of calendar days the member has in which to send checks to the credit union, up to a maximum of 10. An actual date will be calculated based on this setting to present a due date to the member.
Members may request activation via online banking	Check this flag if you want members to be able to request Promise Deposit privileges via the enrollment page in **It's Me 247** online banking (see Page 16 for a sample). Leave this unchecked if you want to handle all enrollment requests over the counter or over the phone.
Dividend applications allowed to receive promise deposits	Click the Select button and choose which types of accounts can be selected by the member to receive funds, when posting a Promise Deposit. Remember that if you charge a Promise Deposit fee (see below), the fee will be charged as a separate transaction to this same account, at the time the

Field Name	Description
	deposit is posted. HINT: Be sure to select at least your base share account (SH). If a member doesn't have an account under any of your selected DivApls, they will not be allowed to proceed to create deposits in online banking.
Members should mail checks to	Use this to specify the address members will be directed to use to mail their checks. This address will be printed, along with your credit union name, on the Deposit Slip document that the member prints. Choices include: Enter a **branch/location #** to specify one branch address for all members to use when mailing checks, such as if you have a main administrative branch where all incoming mail is handled. This address is pulled from the branch/location record in your Chart of Accounts configuration. Enter **MB** (Member Branch) if you wish to use the address for the member's own branch (as recorded on the member's MASTER record, usually based on where they originally joined the credit union). This address is pulled from the branch/location record in your Chart of Accounts configuration. Enter **OT** (Other) then fill in the address, city, state, and ZIP code fields on this screen if you wish to designate a specific address for all checks to be mailed.

SETTING UP PROMISE DEPOSIT FEES

You can elect to charge a per-check fee to members for each deposit made. To encourage Promise Deposits among your high-participating members, you can also set up fee waivers based on age and product usage as well as the relationship waivers described starting on Page 14.

Field Descriptions

Field Name	Description
Fee amount (per check)	If you wish to charge a fee for Promise Deposits, enter a fee amount ($xxx.xx) and complete the other fields in this section as appropriate. Leave all fields blank if you do not wish to charge fees. Members will see a disclosure of the per-check fee amount on the page where the deposit information is entered in online banking (see Page 21). Fees will be taken from the same account where the deposit itself is posted (selected by the member from the list of allowed dividend applications). If your credit union is in a state where **sales tax** must be levied on this fee, remember to update your Sales Tax configuration using the option on the General Configuration 2 menu (MNCNFD).
Fee description	If charging fees, enter a transaction description to be used when posting the fee to the member's account.
G/L income fee account	Enter the general ledger account where fee income should be posted.

Field Name	Description
Can take account below available	Check this box if you wish to allow the deposit to be posted even if the fee amount takes the member's account below the available balance (this might happen if, for example, the deposit account is frozen from withdrawals, or if the fee happens to be higher than the check amount itself).
Can take balance negative	Check this box if you wish to allow the deposit to be posted even if the fee amount takes the member's account to a negative balance (this might happen if, for example, the deposit account is frozen from withdrawals, or if the fee happens to be higher than the check amount itself).
Fee Waivers	
Low age High age	Use this to waive the Promise Deposit fee based on age (equal to or lower/higher than). For example, to waive members aged 18 and under, enter 18 in the *Low age* field.
Aggregate savings	Use this to waive the fee if the total in all of the member's savings, checking, IRA, and certificate accounts is equal to or greater than this amount.
Aggregate loans	Use this to waive the fee if the total in all of the member's loan and LOC accounts is equal to or greater than this amount.
Waive if present	If you wish to waive the fee for members who have certain types of accounts or cards, place a check mark in one or more of these fields. • ATM card - Waiver for ATM card. For online ATM card, card must be in active status (not, for example hot carded) for fee to be waived. For Off Trial Balance (OTB) ATM card, waives if a card is present, regardless of status. • Debit card - Waiver for debit card. For online debit card, card must be in active status (not, for example hot carded) for fee to be waived. For Off Trial Balance (OTB) debit card, waives if a card is present, regardless of status. • Credit card - Waiver of fee for credit cards. For online credit card, card must be in active status (not, for example hot carded) for fee to be waived. For Off Trial Balance (OTB) credit card, waives if a card is present, regardless of status or balance. • OTB savings acct - Waives fee if member has Off Trial Balance (OTB) savings account, regardless of status or balance. • OTB loan acct - Waives fee if member has Off Trial Balance (OTB) loan account, regardless of status or balance.
Waive if enrolled in e-Statements	Check this to waive the fee if the member is enrolled for e-Statements.

ENROLLMENT INFO (TERMS & CONDITIONS)

The following screen appears after you click *Terms* (F11) on the initial Promise Deposits configuration screen:

This is the configuration where you explain how to members how to use the Promise Deposits feature, so be sure to fill this screen in. We will provide generic text you can use or modify, or you can replace this with your own.

When done, use Enter or click the Save Changes button to save and return to the Promise Deposits configuration.

ACTIVATING THE "LEARN MORE" LINK

As described on Page 5, you can use various pages in the Promise Deposits tool to promote other RDC solutions your credit union may offer, such as the CheckLogic solutions available from eDOC Innovations. To configure this text and link to a website, click *Terms* (F11) from the Promise Deposits configuration screen, then click *Sales Info* (F11) from the Terms screen. The following screen will appear:

> NOTE: Even if you don't want to sell RDC solutions, you'll need to go there at least once to clear out the default text.

Adjust either the text or the URL as needed. By default, some general-purpose text will be provided that promotes solutions available from eDOC Innovations. **See below for a generic URL you can use** if you wish to display a page from the OBC that we maintain, encouraging members to ask you about CheckLogic or other RDC options.

To remove the "Learn More About Remote Deposit" section entirely from all online banking pages, clear the URL field completely (the text will only display if there's also a URL). Click *Save Changes* (F5) when done to return to the Promise Deposits configuration screen.

Promo for CheckLogic™ Products

To link to a page containing the following content about CheckLogic products from eDOC Innovations, enter this URL into your configuration:

http://obc.itsme247.com/999/c/rdc/

(for the **999** substitute your credit union's online banking #)

SETTING UP DENIAL NOTICES

Another task in setting up your configuration is to create a miscellaneous/member service denial notice type to use when denying a member's request for Promise Deposit enrollment. When the a request is denied via **Work Online Bankng Apps/Requests** on the Member Service (MNSERV) menu (shown on Page 18), the system automatically generates a standard denial notice.

> *NOTE: This is necessary only if you allow enrollment requests to be submitted by members via online banking in your configuration.*

You can configure the notice type at the time you process your first denial, but if you wish to set it up ahead of time, use these steps:

1. Access the Open/Maintain Memberships/Accts feature on the Member Service (MNSERV) menu
2. Click *Denied* (F10)
3. Click *Cfg Denial Notice Types* (F12)
4. Enter a two-character code and press Enter
5. Type a description for the top of the notice and text for the first paragraph that appears at the top of the notice, like this:

Denial notice type code	PD
Description	PROMISE DEPOSIT ENROLLMENT
Your application dated XX/XX/XX	TO ENROLL FOR E-DEPOSITS VIA ONLINE BANKING

6. Use Enter to save
7. Click 🔵 until returned to the menu

That code will now be available to choose the next time a denial notice is needed.

SETTING UP A MISC. RECEIPT POSTING CODE

When checks mailed by members are received in the mail, they must be deposited and posted to your general ledger suspense account using a Misc. Receipt posting code. This code should be configured using the same G/L that was defined in your Promise Deposits configuration (see Page 7).

1. Access **Misc. Posting Codes Config feature** on the General Configuration 1 (MNCNFC) menu
2. Choose *Receipts* and use Enter
3. Click *Add New Code* (F10)
4. Enter a 3-character code and complete the *G/L account* and *Description* fields (make sure to use the same G/L as was defined as *G/L suspense account* on your Promise Deposits configuration)
5. Use Enter to save
6. Click 🔵 until returned to the menu

SETTING UP AN ACCOUNT ADJUSTMENT CODE

Occasionally you'll need to post manual member account adjustments related to Promise Deposits. For example, if a check arrives and the amount doesn't exactly match the deposit the member keyed in, the difference must be posted as a debit or credit to the member's account. If a check doesn't

arrive within your deadline, the entire deposit must be withdrawn from the member's account.

To facilitate that, we recommend you create account adjustment codes tied to your configured suspense G/L, then instruct tellers and MSRs to use that when posting these adjustments via the Member Acct Adjustment (Coded) feature on the Member Account Adjustment Tools menu (MNADJ).

You'll need to create two codes, one for removing funds and another for adding funds to the member's account:

1. Access **Misc. Posting Codes Config** on the General Configuration 1 (MNCNFC) menu
2. Choose *Account Adjustments* and use Enter
3. Click *Add New Code* (F10)
4. Enter a 3-character code
5. Complete the *G/L account* (make sure to use the same G/L as was defined as *G/L suspense account* on your Promise Deposits configuration)
6. Complete the *Description* field (example: CORRECT PROMISE DEP: SUBTRACT FROM MBR)
7. Enter a *Tran code* of **92** (debit/reduce the account balance)

> This code will be used when funds should be taken away from the member, either because a check didn't arrive or the amount entered by the member was higher than the actual check you received.

8. Use Enter to save
9. Repeat steps 1-5
10. Complete the *Description* field (example: CORRECT PROMISE DEP: ADD TO MBR)
11. Enter a *Tran code* of **82** (credit/raise the account balance)

> This code will be used when the member should receive additional funds because the amount entered by the member was lower than the actual check you received.

12. Click ⬆ until returned to the menu

See Page 28 for tips on posting the adjustments to member accounts.

RELATIONSHIP PRICING OPTIONS

If you will be activating the fee mechanism in your Promise Deposit configuration, in addition to the standard age and aggregate balance waivers available there, you can also elect to use relationship pricing options to waive the fee for participating members:

♦ To waive according to a member's **Tiered Service** level, use the *Tiered Service Level Config* on the General Configuration 2 (MNCNFD) menu, select *Assign Tiered Service Level Instant Benefits* and check the *Waive fee for promise deposits* flag (on the second screen).
♦ To waive the fee according to a member's **Marketing Club** enrollment, use *Marketing Club Configuration* on the General Configuration 2 (MNCNFD) menu and select *Fee Waivers and Benefits* and check the *Waive fee for promise deposits* flag.

Both allow straight waivers only (fee or don't fee) according to the member's status.

ENROLLING MEMBERS

Members must be enrolled in order to enter a deposit into online banking. Although members can request enrollment via online banking, a credit union employee must actually process the enrollment so the member can start making deposits.

There are two places in CU*BASE where enrollments are done:

1. Via the Member Personal Banker (for members asking about enrollment over the counter or over the phone).
2. By approving a pending online request (for members requesting enrollment via **It's Me 247** online banking, if allowed).

If a member enrolls online, the enrollment can be completed either via the Work Online Banking Requests feature (see Page 18), or an employee can access the enrollment window directly via Member Personal Banker (status will show as "pending" on that window) and select the Enroll option. (If enrolled directly, the pending request will automatically be removed from the Work Online Banking Requests list.)

PROMISE DEPOSIT ENROLLMENT VIA CU*BASE

Use this feature to enroll members who ask to enroll for Promise Deposit privileges while visiting the credit union or over the phone.

> *Remember that if you allow members to enroll online, they may already have a pending request waiting for approval, so check the pending queue first (see Page 18).*

"Member Personal Banker" on the Member Service (MNSERV) menu, then enter and acct#

Check *Promise Deposits (subscribe or change status)* and use Enter to display the following window:

Promise Deposits Enrollment Window

There are three choices; choose one and click *Add/Update* (F5) to save and return to the previous screen. A message will be sent to the member via email (if a valid email address exists) and via the secure online banking message center. See Page 19 for samples.

Option	Description
Enroll in promise deposits (E)	Select this to enroll a member to use Promise Deposit privileges. The next time the member logs in to online banking he or she can post their first deposit. An enrollment date will be recorded.
Unenroll from promise deposits (U)	Select this to revoke a member's Promise Deposit privileges for the time being. The enrollment date will be reset to 0/00/0000. If you allow members to request enrollment via online banking, even if they are un-enrolled they will still be able to request enrollment again. If you do not want them to even be able to ask for the privileges again, use the Denied option instead.
Denied (D)	Select this if a member should no longer be allowed to request enrollment in Promise Deposits via online banking. Use this for situations where a member has abused the privilege in some way and you don't want them to see the Promise Deposits option in online banking at all. This is the code that is applied if you click *Deny* on the Work/View Online Banking Member Requests screen (see Page 18). If the member's status is "Enrolled" already, changing it to "Denied" will generate a message to the member explaining that their Promise Deposits privileges have been cancelled. *See Page 19 for a sample.*

REQUESTING ENROLLMENT VIA "IT'S ME 247" ONLINE BANKING

If allowed in your configuration, members can also ask to be enrolled for Promise Deposit privileges while in online banking. After logging in, they will hover over My Accounts and choose Promise Deposits:
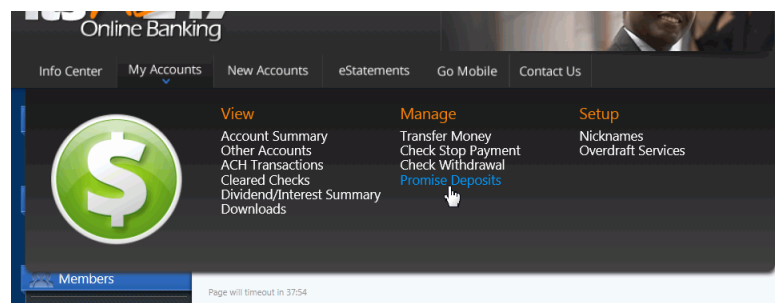
(This is the same link they will use later, after they've been enrolled, to post an actual deposit.) If they are not enrolled yet, the page below will appear showing your enrollment terms and other information:

My Accounts > Promise Deposits

After clicking the "Enroll me in Promise Deposits" link at the bottom of the page, the following page will appear:

The member will continue to see this message when clicking on the Promise Deposits link, until an employee approves the enrollment request via CU*BASE.

WORKING ENROLLMENT REQUESTS

A new daily task, after you activate Promise Deposits, will be to check for pending enrollment requests, verify each member's situation, and approve the requests so members can start posting deposits.

This is done via the same option where you monitor other day-to-day member requests made via **It's Me 247** online banking, including personal information updates, contact requests/secure messages, membership applications, and the like.

> *Remember that this feature only shows pending enrollment requests, not actual checks the member deposited online. See Page 26 for details on handling incoming checks.*

"Work Online Bankng Apps/Requests" on the Member Service (MNSERV) menu

The initial screen will list all outstanding requests. You can use the *Display only* lookup button at the top of the page to filter and see only pending Promise Deposit Enrollment requests, like this:

You can select a member and use the Membership inquiry feature to view details about the member (NSF and delinquency status, comments, Tracker notes, etc.) to help make the decision about allowing enrollment.

When ready, select the name and click **Approve** to process the enrollment. One confirmation window will appear; click *Add/Update* (F5) to confirm.

If you wish to deny enrollment select the name and click **Deny**. A confirmation window will appear; click *Delete* (F16) to confirm. The member's enrollment record will be marked Denied, then CU*BASE will automatically flow to the misc. member service denial notice program so you can generate a paper denial notice if desired. (You'll first need to set up a code for the proper verbiage to print on the form. See Page 13 for details.)

MESSAGES MEMBERS WILL RECEIVE

CU*BASE will automatically send both an online banking secure message and an email (assuming the member has an email address that isn't marked as wrong) once enrollment status is changed, as follows:

If enrollment was approved:

Date: 03/04/2013	Time: 11:38:54 AM	Account: 000 - Membership
Subject: Promise Deposit Enrollment		
This note is to advise that we have approved your enrollment request to begin making electronic deposits via It's Me 247 online banking. Simply log in to online banking and click Promise Deposits when you are ready to make your next deposit. We look forward to serving you!		

The email version of this message will also contain your credit union's standard signature line (message type SL from your Member Connect message library).

If enrollment was denied (new enrollment request):

Date:	Time:	Account:
03/04/2013	11:44:29 AM	000 - Membership

Subject:
Promise Deposit Enrollment

We have reviewed your request to use Promise Deposits for making deposits electronically via online banking. Unfortunately we are unable to approve your enrollment at this time. Please contact the credit union directly if you'd like to learn more about other convenient options for making deposits to your accounts.

If enrollment was denied (for member previously enrolled):

Date:	Time:	Account:
03/14/2013	10:33:14 AM	000 - Membership

Subject:
Promise Deposit Enrollment

We regret to inform you that your authorization to use the Promise Deposits feature to make deposits electronically via online banking has been cancelled. Please contact the credit union directly if you'd like to learn more about other convenient options for making deposits to your accounts.

MAKING DEPOSITS VIA "IT'S ME 247" ONLINE BANKING

POSTING A DEPOSIT

Once a member has been enrolled, the Promise Deposits button on the My Accounts drop-down can be used to post a deposit, reprint a deposit slip, verify checks that need to be mailed, and check on due dates for previously-posted deposits:
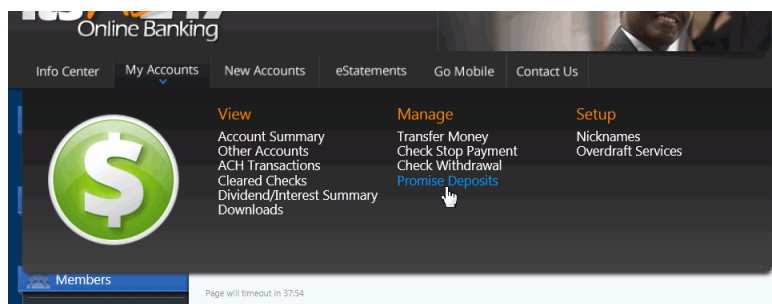
Enrolled members will see this starting page next:
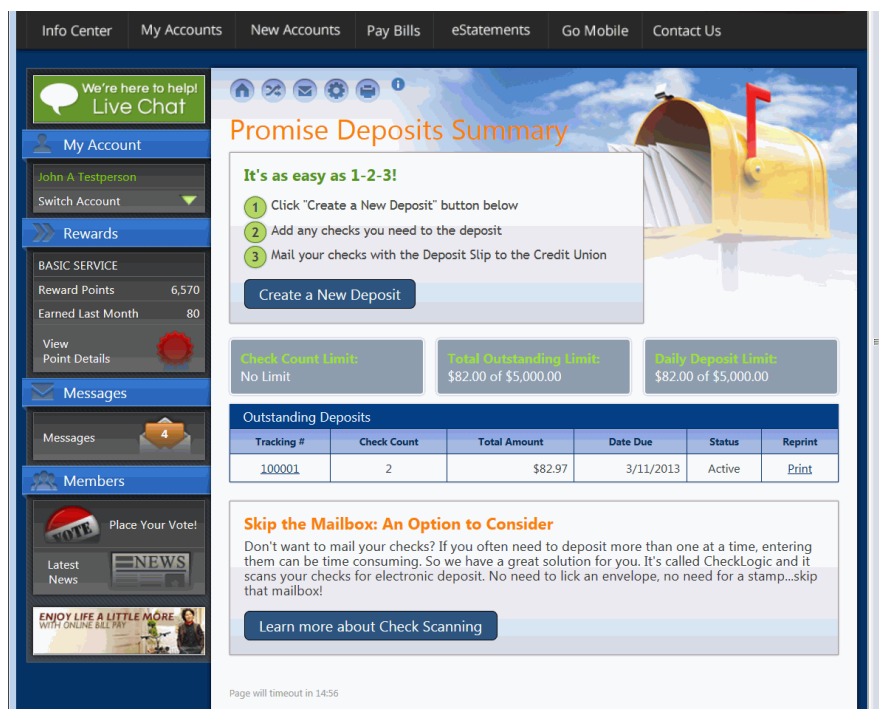
In addition to allowing a new deposit to be posted, the page provides status updates on late and pending deposits, confirms recently-received deposits, and even sells your credit union's other remote deposit capture options, if applicable.

After the member clicks the *Create a New Deposit* button, the following page appears:

Although all fields can be entered to help identify the specific check, only the following fields will actually be required: the **check number**, the **date**, and a **dollar amount**.

After the member clicks the "Add this check…" button, the following confirmation window will appear:

As each check is added and confirmed, the list at the bottom of the page will be updated to show the entire deposit and all of the checks that will need to be placed in the envelope:

Routing ☐ **Account** ☐

Deposit this check into:

000 - REGULAR SAVINGS ▾   Add this check to my deposit

✅ Check # 08718 was added to this deposit

Step 2 of 3: Review your Promise Deposits

Current Promise Deposit Due Date: **3/14/2013**

Deposit To	Check #	From	Amount	Remove
000 - REGULAR SAVINGS	05467	Grandma's Name	$57.97	Remove
000 - REGULAR SAVINGS	08718	uncle joe	$25.00	Remove
Deposit Total			$82.97	

Start Deposits Over

Step 3 of 3: Submit Your Promise Deposits

⚠ For each check you add to this deposit, you will be charged a fee of **$2.00** to the depositing account when the deposit is complete.

Complete this Deposit

After the member clicks the "Complete this Deposit" button, the following page will appear:

Info Center   My Accounts   New Accounts   Pay Bills   eStatements   Go Mobile   Contact Us

We're here to help! Live Chat

My Account

John A Testperson

Switch Account ▾

Rewards

BASIC SERVICE

Reward Points   6,570
Earned Last Month   80

View Point Details

Messages

Messages   4

Members

Place Your Vote!

Latest News

PROMISE DEPOSITS | I'M A BASIC SERVICE MEMBER

IMPORTANT: Mail Your Deposit

Congratulations! Your deposit has been entered into the system. You are now ready to mail your check(s). Please follow the 4 steps below:

Step 1 of 4: Gather Your Checks

The checks listed below are the checks you entered into this deposit. Please gather them up and follow the remaining steps for each check.

Deposit To	Check #	From	Amount
000 - REGULAR SAVINGS	05467	Grandma's Name	$57.97
000 - REGULAR SAVINGS	08718	uncle joe	$25.00

Step 2 of 4: Sign Your Checks

Sign the back of ALL of your checks and write the following Tracking Number under your signature:

100001

Step 3 of 4: Print the Deposit Slip

Print out the Deposit Slip and include it with your checks when mailing out.

Print Promise Deposit Certificate

Step 4 of 4: Mail your Deposit

This deposit must be received by **3/14/2013**, please mail all checks and the deposit slip:

FRANKENMUTH CREDIT UNION
PO BOX 123456
CITYNAME, MI 49999-1234

Skip the Mailbox: An Option to Consider

Don't want to mail your checks? If you often need to deposit more than one at a time, entering them can be time consuming. So we have a great solution for you. It's called CheckLogic and it scans your checks for electronic deposit. No need to lick an envelope, no need for a stamp...skip that mailbox!

Learn more about Check Scanning

Add Another Promise Deposit   View Current Promise Deposits

Page will timeout in 14:49

🔍 126% ▾

At this point the deposit has already been completed, and the transaction has been posted to the member's designated account (plus a fee transaction, if applicable). The member will need to follow the instructions on this page, including printing a copy of the deposit slip that should be enclosed in the envelope when mailing the check. (See the next page for a copy of that PDF document.)

At this point the member can simply navigate to any other page in online banking, or start another deposit, or click the "View Current Promise Deposits" button to display this page (this is the same information as is shown on the first page for starting a new Promise Deposit):

This appears after clicking the link on the tracking #:

The deposit transaction (and separate fee, if applicable) will appear on the member's account detail:

Transaction History for DENISE A PERSON (account ending 44)			
Date	Description	Amount	Balance
03/05/2013	E-DEPOSIT FEE	($2.00)	$456.03
03/05/2013	PROMISE DEPOSITS 4878 MILDRED PERSON MEMO: BIRTHDAY GIFT	$15.00	$458.03

PRINTING THE DEPOSIT SLIP

When the member clicks the "Print Promise Deposit Certificate" button, the following PDF document will open using the member's PDF reader software, ready for printing (uses a full 8½ x 11 sheet of paper).

This also can be done using the "Print" link that appears next to all pending promise deposits, on the first Promise Deposits page.

WHAT IF THE MEMBER CHANGES HIS MIND?

Remember that members receive immediate credit for the deposit amount into one of their accounts. **Promise Deposits cannot be cancelled by the member after they are posted.** Members can contact the credit union if they find that the check was already cashed by a family member or if they cannot arrange for the check to be mailed in time, and the funds would need to be removed from the account via an account adjustment.

See Page 30 for more details.

MESSAGES MEMBERS WILL RECEIVE

If a member has a pending Promise Deposit that is past-due, when they log in to **It's Me 247** online banking, a message will appear immediately after login:
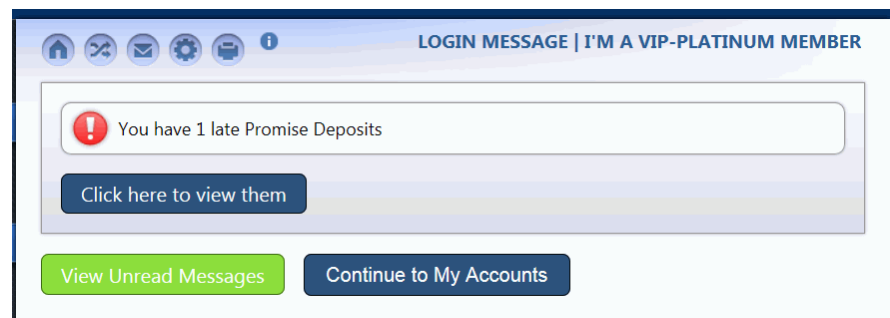
Also, past-due deposits will be called out in a special box on the Promise Deposits page itself, above the list of other outstanding items.

WORKING DAILY INCOMING DEPOSITS

A new daily task for your front office will be to check the mail for incoming Promise Deposits envelopes and tracking forms and process the checks using a new Promise Deposits inquiry tool.

SUMMARY OF DAILY TASKS

1. Match deposits received in the mail and flag checks as received.
2. Post account adjustments to member accounts in cases where the check amount received doesn't exactly match the deposit made online.
3. Post a Misc. Receipt to deposit the checks into a teller drawer, using a code that posts to the same G/L as defined in the PD configuration (see Page 13).
4. Monitor past-due deposits and take action according to your policies, such as:
   a. If the check is not received on time and the money must be taken back out of the member's account, or
   b. Investigation reveals the check was deposited via another channel and the extra funds must be taken back out of the member's account.

TRACKING MAILED AND PAST-DUE CHECKS

"Work Pending Promise Deposits" on the Member Service (MNSERV) menu

Items that show a status of "Active" are checks that have been deposited to member accounts but haven't been received and processed by the CU yet.

This screen is used to mark checks that have been received in the mail and to check for past-due promises that need additional follow-up. Past-due items will be shown with the date highlighted.

The screen is designed to work with checks as they are received each day in the mail. Checks are listed individually but the tracking # indicates which ones should be combined in the same envelope. If you have a large quantity of items listed, use the fields at the top of the screen to narrow the list down by account, name, deposit date, or other details.

STEP-BY-STEP: MARKING CHECKS AS RECEIVED

1. Access the Work Pending Promise Deposits feature on the Member Service (MNSERV) menu
2. Select an item in the list that matches a check you received

    > HINTS: Use Ctrl+click to choose more than one check at the same time. If you're having trouble identifying the exact check, click View to see more of the check details entered by the member.

3. Click **Add to batch**
4. On the detail screen, if the amount and other details match, click **Confirm** (F5)
    OR
    Enter the correct amount of the actual check, press Enter to calculate the difference, then click *Confirm* (F5)

    > You'll take care of this difference later after the batch has been posted.

5. Once you've confirmed all selected checks, the list will show an asterisk (*) in the *Pending Post* column:

Pending Post	Account #	Member Name	Status	Promise Date	Tracking #	Check #	Check Amount
*	4355-000	JOHN A CUSTOMER	Active	Jul 15, 2013	100001	0004322	150.00
*	4355-000	JOHN A CUSTOMER	Active	Jul 15, 2013	100001	0004687	100.00
	242-000	SOME M PERSON	Active	Jul 15, 2013	100002	0087788	1,355.15
	175-000	BUBBA L TESTMEMBER	Active	Jul 15, 2013	100003	0000544	15.00

■ Add to batch ■ Remove from batch ■ View ■ View batch received   ↑ ↓

Batch total	2	250.00
Open G/L amount	4	1,620.15

    > HINT: The *Batch total* at the bottom will reflect the amounts from the original items; once you post the entire batch you'll see a recap of any adjustments made to check amounts.

6. When all checks have been marked, click **Confirm Receive Batch** (F5)
7. A confirmation screen will appear:

Session 1 CU*BASE GOLD - TEST CREDIT UNION
File Edit Tools Help

Confirm Receipt Batch

# of checks   4   for batch #   1

Total amount of actual checks received   1,620.05
Total amount promised by members   1,620.15
Total difference   0.10-

Click "Confirm Receive Batch" to confirm and print your audit report.

8. Click **Print Audit Only** (F14) if you wish to review a report of all items before the posting is complete (this screen will remain visible while the report is printed and the report will read AUDIT at the top)
    OR
    Click **Confirm Receive Batch** (F10) to remove the selected items from your list of pending Promise Deposits, and print a final audit report

9. The Work with Promise Deposits screen will redisplay, this time showing "Received" in the Status column, and the following final audit report will be produced:

```
7/05/13  15:39:25                              TEST CREDIT UNION                         LPTPTRN        PAGE    1
  RUN ON   7/05/13                            PROMISE DEPOSIT LISTING                                 USER  DAWNM
                                                     FINAL

BATCH NUMBER:  1 POSTED ON:  7/05/2013 BY: ;D

          ACTUAL DIFFERENCE      GL           MEMBER  CHECK  TRACKING     ACCOUNT
          AMOUNT    AMOUNT    SUSPENSE         ENTERED NUMBER  NUMBER     BASE-TYPE     CHECKS LATE
          150.00      .00     870.00            150.00  4322   100001    4355-000
          100.00      .00     870.00            100.00  4687   100001    4355-000
         1355.05      .10-    870.00           1355.15 87788   100002     242-000
           15.00      .00     870.00             15.00   544   100003     175-000
        ----------------                     ----------------  -----
         1620.05                               1620.15      4

TOTALS BY GL ACCOUNT
      1,620.15       .10-    870.00

SUMMARY OF ACCOUNTS THAT MAY NEED MANUAL ADJUSTMENTS
     ACCOUNT      DIFFERENCE    GL          ORIGINAL
    BASE-TYPE      AMOUNT    ACCOUNT          AMOUNT

     242-000        .10-     870.00          1,355.15

                                        ***END OF REPORT***
```

10. If any items appear in the bottom section, use the **Coded Member Account Adjustment** feature (on the Member Account Adjustments (MNADJ) menu) to post either a debit or credit to the member's account for the difference (see "If a Check Amount Doesn't Match" below)
11. Finally, the batch of checks must be posted as a deposit against the same G/L account via a **Teller Misc. Receipt** transaction (see "Handling the Teller Deposit" below)

IF A CHECK AMOUNT DOESN'T MATCH

When confirming the check match, if the amount doesn't exactly match what the member entered, the confirmation screen will let you make an adjustment so that the discrepancy is noted on the final batch audit report.

IMPORTANT: You must still post a manual account adjustment to the member's account, offset against this same G/L, in order to account for the difference in the actual check being processed.

Actual amount	543.00
Check amount from online banking	543.05
Difference	- 0.05

000557774   00000000000000434

In the sample above, an account adjustment of 5 cents must be posted to the member's account to withdraw the extra 5 cents the member received over and above the actual check amount, as follows:

				Offset	
Code	Amount	Description	Tran Type	G/L #	Location
PDW	0.05	CORRECT E-DEPOSIT	92	870.00	2
	0.00				

See Page 13 for details about configuring posting codes for these adjustments.

HANDLING THE TELLER DEPOSIT

The final step after marking all checks in the Promise Deposits system is to deposit the entire batch of checks into a teller drawer, using your configured Misc. Account Adjustment code so the deposit is posted through the Promise Deposits suspense G/L. (See Page 13.)

1. Access Teller Posting via the Member Service (MNSERV) menu
2. Select your credit union account (to post all received checks together) or use the member account as shown on the report (depends on how you'd like to the Misc. Receipts report to appear)
3. Enter the total deposit amount using the *Outside checks* field
4. Click *Misc. Receipt* (F8)
5. Enter the checks as shown under "Actual Amount" on the audit report, using one of the following techniques:
   a. If posting using the **member's own account**, use one line for each individual check, and enter the tracking number as part of the G/L description:

Account #   4355   JOHN A CUSTOMER

| Amount	Code or G/L #		Receipt Description	G/L Description	OTB Account #
150.00	PDP 🔍		POST PROMISE DEPOSIT	E-DEP TRACKING # 100001	
100.00	PDP 🔍		POST PROMISE DEPOSIT	E-DEP TRACKING # 100001	
0.00	🔍				
0.00	🔍				

> These first two techniques are useful if you want individual checks to appear on your misc. receipts report for later research.

OR

   b. If posting to a **credit union account**, use one line for each individual check, and enter the member account number as part of the G/L description:

Account # ▓▓▓▓▓▓▓▓▓▓▓▓▓▓

Amount	Code or G/L #		Receipt Description	G/L Description	OTB Account #
150.00	PDP 🔍		POST PROMISE DEPOSIT	E-DEP ACCT 4355-000	
100.00	PDP 🔍		POST PROMISE DEPOSIT	E-DEP ACCT 4355-000	
1,355.05	PDP 🔍		POST PROMISE DEPOSIT	E-DEP ACCT 242-000	
15.00	PDP 🔍		POST PROMISE DEPOSIT	E-DEP ACCT 175-000	
0.00	🔍				

OR

   c. If posting to a **credit union account**, enter a single line for the entire batch of checks, with a notation of the audit report on which the detail can be found:

> This technique ties the G/L transaction back to the report that was generated when the batch was processed.

Account # ▓▓▓▓▓▓▓▓▓▓▓▓▓▓

Amount	Code or G/L #		Receipt Description	G/L Description	OTB Account #
1,620.05	PDP 🔍		POST PROMISE DEPOSIT	BATCH 1 7/5/13 ;D	
0.00	🔍				
0.00	🔍				

6. Press Enter to confirm that the cash back amount is 0.00
7. Click *Post* (F5)
8. Remember to follow up with any member account adjustments necessary to account for incorrect check amounts or checks not received on time

CANCELLING A PROMISE DEPOSIT

Members are not able to cancel a Promise Deposit via online banking. However, if you discover that a member already deposited the check via another means, or if a member reports they will not be able to mail the check after all, you must **post an account adjustment to remove the deposited funds from the member's account.**

So that the check doesn't keep appearing as a past-due item in your list, we recommend you mark it as received using the step-by-step instructions on the previous pages. When the confirmation screen appears, enter an amount of $0.00 as the actual check amount, like this:

After confirming, the item will show "Received" but the item will appear in the bottom section of the audit report so you'll have the correct amounts to use when performing the account adjustment, as shown in the sample below:

Code	Amount	Description		Tran Type	Offset G/L #	Location
PDW 🔍	135,515.00	CORRECT E-DEPOSIT		92	870.00	2
🔍	0.00					

(You could even change the description to "CANCEL E-DEPOSIT" or something similar to distinguish it from a simple correction.)

BACK OFFICE AUDITING TOOLS

There is a view-only version of the screen used to work pending deposits, located on the General Ledger functions menu. The purpose of this is to allow someone on the accounting team to check on deposits that have been posted to the offset G/L account as they checks are received.

"Audit Promise Deposits Activity" on the General Ledger (MNGELE) menu

The screen has most of the same functionality as described on previous pages, except for the ability to actually mark checks as received. Items already marked as received will be hidden from this list after 30 days and purged completely from the file after 90 days. To print a report showing all outstanding items (status of "Active") in your suspense G/L, click *Print Recon* (F14). The following report will appear:

```
7/05/13  16:18:02                          TEST CREDIT UNION                   LPTPRECON        PAGE    1
   RUN ON   7/05/13                         PROMISE DEPOSIT RECON                    USER  DAWNM

GL RECON THROUGH:  7/05/2013

     GL            MEMBER    CHECK   TRACKING       ACCOUNT
  SUSPENSE         ENTERED  NUMBER    NUMBER       BASE-TYPE      CHECKS LATE

  870.00         135515.00    555    100004        4355-000
  870.00           1355.15   5555    100005        4355-000
  870.00            543.05   5555    100006        4355-000
               ---------------- -----                          ----------------
                  137413.20      3                                        .00

TOTALS BY GL ACCOUNT
      137,413.20        .00      870.00
  ----------------
       137413.20

                                         ***END OF REPORT***
```

- NOTE: This report is also automatically generated and displays a snapshot of outstanding promise deposits at end of day. Look for the Promise Deposit Reconciliation (LPTPRECON) report.

```
7/05/14  01:02:24                                        CREDIT UNIONN
  RUN ON   7/06/14                              PROMISE DEPOSIT RECONCILIATION
                                                 AS OF END OF DAY 07/05/2014

       ACCOUNT     CHECK           MEMBER  TRACKING                      GL
      BASE-TYPE   NUMBER           ENTERED  NUMBER    CHECKS LATE      SUSPENSE

       0-007      4102             50.00    101897   2 DAY(S) LATE     728.30
       3-009       156            600.00    101898   1 DAY(S) LATE     728.30
       5-009      1119             90.00    101905                     728.30
       0-007      7350             50.00    101910                     728.30
       0-009      1351            135.00    101918                     728.30
       5-000      1916            325.00    101922                     728.30
       6-000      1447            120.00    101925                     728.30
       6-000      1440            100.00    101925                     728.30
       0-007     11476             80.00    101926                     728.30
       0-007      7351             50.00    101927                     728.30
       6-000      4030             50.00    101930                     728.30
       0-007     22917            300.00    101931                     728.30
       5-000      1917             75.00    101932                     728.30
       3-008      1311            154.80    101933                     728.30
       0-007      5961            900.00    101935                     728.30
       4-009       496             81.99    101936                     728.30
       4-009      7241             72.50    101936                     728.30
       9-009      1919            500.00    101937                     728.30
       6-007      1526           1000.00    101938                     728.30
       5-007     99509            435.00    101939                     728.30
       6-000      3259            300.00    101940                     728.30
       6-009      4988             80.00    101940                     728.30
       7-007       618            400.00    101942                     728.30
       6-009     20730            895.82    101943                     728.30
       8-000      7740             25.00    101944                     728.30
       9-009     82594            511.92    101945                     728.30
       5-007      1831             36.00    101946                     728.30
       6-009      1188            250.00    101947                     728.30
                 -----    ------------------        ------------------
                  28              7668.03                  650.00

                                             ***END OF REPORT***
```