

Check Conversion with Guarantee

Questions & Answers



Check Coverage

<u>QUESTION</u>	<u>ANSWER</u>
1. What's the Maximum Check Amount Coverage?	<ul style="list-style-type: none">◆ A \$600.00 Maximum Face Value per Check.◆ No Split Authorizations on a Transaction Higher Than \$600.00.◆ Check Writer May Write Up to \$600.00 in Checks, Per Week.
2. What Check Return Codes Are Not Covered?	Only Return Codes Related to "Stop Payment" Are Not Covered.
3. What Specific Return Codes Are Not Covered?	R07, R08 & R10 are All Related to "Stop Payment".

Check Requirements

<u>QUESTION</u>	<u>ANSWER</u>
1. What Are the Check Requirements?	<ul style="list-style-type: none">◆ No Temporary Checks; Only Pre-Printed Checks.◆ Check Drawn on a U.S. Bank or U.S. ACH Affiliated Bank.◆ Name or Check Writer Initials or Business Name Pre-printed on Check.◆ Address of Check Writer or Business Pre-printed on Check.◆ If P.O. Box is Pre-Printed on Check; Write Physical Address on Check.◆ Telephone # of Check Writer to be Imprinted or Written on Check.◆ All Checks Must be Made Payable to Business (DBA) Name.◆ Business Checks Must be Presented & Signed by Business Owner.◆ Check Date to Match Date of Approval Code; No Pre-Post Dated Checks.
2. What Personal Identification is Required?	<ul style="list-style-type: none">◆ Individuals with a U.S. and/or Canadian Driver's License (D/L).◆ Individuals with No D/L May Use State Issued or Military ID.
3. What Are the Check Procedures?	<ul style="list-style-type: none">◆ Check Must be Signed by Owner of Check; May Not be the Licensee.◆ State & # of Drivers License (D/L) of <u>Check Writer</u> Entered in Terminal.◆ Check Must be Imaged; Front Side of Check Only.◆ Check Must be Approved by Retriever Check.◆ Merchant/Business Retains Check Writer Signed ECC Sales Receipt.◆ Provide Unsigned Receipt (2nd Copy) & Original Check to Check Writer.◆ All Checks to be Batched or Transmitted at End of Business Day.

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Funding Time

<u>QUESTION</u>	<u>ANSWER</u>
1. When do I Receive My Check Funds?	Funding Posts Within Two (2) Banking Days.
2. How do I Receive My Check Funds?	Electronically Through ACH Network.

Pricing

<u>QUESTION</u>	<u>ANSWER</u>
1. Does the Check Processing Fee Fluctuate?	No. The Same Processing Rate is Applied to All Sales Amounts.
2. Is There a Processing Fee on Declined Checks?	No, Only the Transaction Fee Will Be Assessed.
3. What's the Fixed Monthly Check Program Fees?	Gold Service Package; \$9.95 Plus a Statement Fee; \$2.50 or \$12.45.
4. Will the Check Processing Rate Ever Increase?	Only, if Retriever's Check Losses Exceed Processing Fees Collected.

Reporting

<u>QUESTION</u>	<u>ANSWER</u>
1. Is On-line Card Reporting Available?	Yes. The Cost is Included in the \$2.50 Monthly Statement Fee.
2. What Kind of Reporting is Available On-line?	All Locations Transaction Detail & Statements Are Available On-line.
3. On-line Reporting Available for Multi-Locations?	Yes. On-line Check Reporting is Available at No Extra Charge.
4. Can I View Approved Check Images On-line?	Yes. The Front Side of the Check is Available for View & Printing.
5. Is There a Web-Reporting Demonstration Site?	www.demo.eftchecks.com ; User: DemoGold & Password: 123letmein

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General Questions

<u>QUESTION</u>	<u>ANSWER</u>
1. How Does Retriever Verify or Approve a Check?	Retriever Check Scans Five (5) National Negative Databases.
2. Does Retriever Verify if DDA Account is Open?	No. However, The Negative Databases are Updated Daily.
3. Can Retriever See What Funds Are Available?	No. Retriever Only Declines a Check Based on Negative Information.
4. Is the Check Writer Debited Immediately?	No. Check Writer Maintains Two (2) Day "Float" Before Withdrawal.
5. What if an Approved Check is Not Collected?	Retriever Check Pre-Funds Your Account on All Approved Checks.
6. Who Collects from the Check Writer?	Retriever Check is Responsible for Collecting From Check Writer.
7. Will I Ever See A Returned Check?	No, Just Follow the Retriever Check Acceptance Procedures.
8. Is "Stop Payment" Coverage Available?	Yes. However, All Checks Will be Accessed An Additional .30% Fee.
9. Are Checks Pre-printed with Check Writer Initials Acceptable for Guarantee Coverage?	Yes. Prior to Imaging Check, Write on Check the Following Info: <ul style="list-style-type: none"> ◆ Check Writer Full Name Next to Pre-printed Initials. ◆ Telephone # of Check Writer if Not Pre-printed. <u>Important:</u> Address of Check Writer Must be Pre-printed on Check.

Allowable Fees to Customer

<u>QUESTION</u>	<u>ANSWER</u>
1. What Service Fees Can I Pass to Check Writer?	<ul style="list-style-type: none"> ◆ State of Illinois Maximum Allowable Licensing \$5.50 Service Fee. ◆ A Maximum Allowable Check Cashing Fee Based on Grid Pricing.