



Frequently Asked Questions about **eCollect™** and the electronic re-resentation of NSF checks.

What is RCK? RCK refers to the process of resubmitting NSF checks electronically through the ACH Network. We call our RCK service, **eCollect™**. All financial institutions recognize our RCK debit files. RCK is used on active checking accounts only. If the account is closed, or the check is returned for any other reason than NSF, other collection methods are available. Using our secondary collection service, the check writer may be put into a national negative database and will have to pay collections before being removed from the database. Another benefit is that all customer service calls are handled by our call center as our number appears on the check writer's bank statement.

How can your business benefit from **eCollect™?** Our processing center uses "smart days" which allows for a controlled re-resentation. This alone can result in substantial increase in recovery rates versus a banks re-depositing of a returned item. A business can see an increase in collected funds up to **100%** within the first month. We credit the business **100%** of the check amount plus any bank fees (up to \$5.00).

Are there cost savings to the business? Yes, since everything is electronic, there are no redeposit or return fees charged to the business for electronically resubmitting checks. Additionally, there are no letters to write or phone calls to make to the check writer. We offer a complete package to your business that is industry leading and is **100% FREE**.

What can a business expect from us compared to traditional methods? Businesses enrolled for **eCollect™** have been seeing recovered funds as high as **100%** over a thirty-day period. Traditional collection methods can take longer and cost the business time and money.

What legal regulations and guidelines apply to **eCollect™?** **eCollect™** entries are subject to the applicable ACH Operating Rules, Uniform Commercial Codes (UCC) and Regulation CC. However, **eCollect™** transactions are originated by an actual check and are therefore exempt from the provisions of the Electronic Funds Transfer Act and Regulation E.

What types of checks can be represented? Checks that indicate on the face that they are being returned due to "Not Sufficient Funds," "NSF", "Uncollected Funds" or comparable language. Account Closed and Stop Payment do not apply. However, as mentioned above, those items can be put into our secondary collections system. Electronic check drafts are handled the same as a paper item.

How many times can MSP/EFT Group represent an item? A total of three (3) presentments are allowed. Our electronic files can be sent twice if there was only one previous physical presentment to the payees account. However, only one time, if there were two physical presentments by a bank. **We recommend you do not have your bank redeposit a second time. A bank does not control re-depositing days for checks.**

Is there a dollar limit on checks that can be recovered? Yes, checks with a face value of **\$2,500** or less can be processed and collected. Over limit checks are sent back to the business, in most cases, overnight.

What must the business do to inform the customer? The business must notify the consumer that their NSF check will be collected electronically if their check is returned for insufficient via decals we provide similar to VISA and MasterCard decals. In addition to the decals, we provide the necessary language to be incorporated onto invoices or contracts. Also putting your NSF check policy on your website is recommended if business has no face to face action with customer base.

Is there a time limit on checks that can be represented? Yes. **180** days from the date of the check. This also means we can also reprocess checks you have been unable to collect. On these types of checks, we notify check writer of pending draft. If check policy is on web site that is sufficient as well.

What items are not eligible for representation? Drafts drawn on the Treasury of the U. S., a Federal Reserve Bank, Federal Home Loan Bank, State or Local Governments, Money Orders, items not payable in U.S. Currency, items indicating on its face that it was returned for reasons other than "Not Sufficient Funds", "NSF", "Uncollected Funds" or comparable language, Credit Card Checks, Checks over \$2,500, Third Party Checks or Money Market Drafts.