



## **CRESCENT CHECK CONVERSION FREQUENTLY ASKED QUESTIONS**

### **BILLING:**

- 1. EXPLAIN THE CHARGES ON MY BANK STATEMENT.**
  - EACH ACCOUNT HAS A \$7.50 MONTHLY MAINTENANCE FEE. (REGARDLESS OF USAGE), AND A \$1200 MONTHLY MINIMUM CHECK AUTHORIZATION TOTAL. IF YOU AUTHORIZE LESS THAN \$1200 IN CHECKS, 2 CENTS WILL BE CHARGED FOR EVERY DOLLAR UNDER \$1200 FOR THE MONTH. YOU HAVE A \$0.25 TRANSACTION FEE WHEN YOU AUTHORIZE A CHECK. THE GUARANTEE RATE IS 1.55% OF THE FACE VALUE OF THE CHECK.
- 2. WHAT DOES CRESCENT MEAN ON MY STATEMENT?**
  - CRESCENT IS THE IDENTIFIER ASSIGNED TO CRESCENT CHECK TO IDENTIFY WHO RAN THE ACH TRANSACTION ON YOUR STATEMENT.
- 3. WHAT DOES MY MONTHLY BILL LOOK LIKE?**
  - CRESCENT CHECK SENDS OUT A MONTHLY BILL A COUPLE OF WEEKS AFTER THE END OF THE MONTH. THE BILL WILL SHOW TOTAL DOLLARS CONVERTED, AND NUMBER OF TRANSACTIONS.

### **BANK STATEMENTS:**

- 1. WHY DOES MY CHECK BATCH TOTAL DIFFER FROM MY REPORTED BANK FUNDING FROM CRESCENT CHECK?**
  - CRESCENT CHECK SENDS YOUR FUNDS TO THE BANK NET OF THE DISCOUNT AND TRANSACTION FEES (JUST LIKE A CREDIT CARD). IF YOU ADD THE TRANSACTION FEES AND THE DISCOUNT RATE PERCENTAGE TO THE FUNDED AMOUNT, IT WILL TOTAL THE BATCH (GROSS) AMOUNT.
- 2. HOW LONG AFTER I RUN A TRANSACTION WILL MY MONEY GO INTO MY ACCOUNT?**
  - CHECK CONVERSION TAKES THREE (3) BANKING DAYS. SATURDAY, SUNDAY, AND HOLIDAYS ARE NOT BANKING DAYS. AS AN EXAMPLE, IF YOU RUN A TRANSACTION ON MONDAY, IT IS PULLED MONDAY, PUT IN A SETTLEMENT ACCOUNT FOR THREE (3) BANKING DAYS, (MONDAY, TUESDAY, AND WEDNESDAY), AND FUNDED TO YOUR ACCOUNT ON THURSDAY MORNING. CRESCENT CHECK HAS NO CONTROL OVER WHEN YOUR BANK POSTS THE FUNDS.

## **GENERAL QUESTIONS:**

- 1. WHEN I BATCH OUT, DOES IT AFFECT WHEN MY CHECK CONVERSION DOLLARS GO TO THE BANK?**
  - NO. CONVERSION TRANSACTIONS ARE STORED IN A COMPUTER DATABASE. THE TRANSACTIONS ARE NOT PULLED DIRECTLY FROM YOUR BATCH. DON'T WORRY IF YOU FORGOT TO BATCH OUT, YOUR CHECK CONVERSION TRANSACTIONS WILL BE PROCESSED.
  
- 2. I TRIED TO CONVERT A CHECK AND GOT A MANGER OVERRIDE WARNING. I OVERRODE THE TRANSACTION, GOT A RECEIPT, BUT THE TRANSACTION DID NOT APPEAR ON MY STATEMENT. WHAT HAPPENED?**
  - CONVERSION RULES ARE SET BY THE FEDERAL RESERVE. A CONVERSION CAN ONLY TAKE PLACE ON A **NEW FIRST PASS CHECK**. IF YOU FORCE A RECEIPT, IT WILL LOOK LIKE YOU SUCCEEDED IN THE TRANSACTION, BUT THE CRESCENT CHECK SOFTWARE WILL NOT PICK IT UP. IN THIS CASE, YOU MUST CONTACT THE CHECK WRITER, SAY THE ACH FAILED, AND GET ANOTHER FORM OF PAYMENT.
  
- 3. I TRIED TO CONTACT A CUSTOMER WHO SIGNED AN AUTHORIZATION SLIP, BUT I COULDN'T READ THE NAME. WHAT CAN I DO?**
  - CRESCENT CHECK REQUIRES THAT YOU GET AS MUCH INFORMATION ON YOUR RECEIPT AS POSSIBLE IN CASE OF A PROBLEM. PRINT THE CUSTOMER'S NAME UNDER THE SIGNATURE, GET A PHONE NUMBER, AND A DRIVER'S LICENSE NUMBER (YOU STILL HAVE THE CHECK AT THIS POINT).
  
- 4. WHY CAN'T I TAKE CHECKS IN THE MAIL OR PAYROLL CHECKS?**
  - FEDERAL CONVERSION RULES SAY THAT THE PERSON PRESENTING THE CHECK MUST BE PRESENT TO SIGN THE AUTHORIZATION RECEIPT. A CUSTOMER CANNOT AUTHORIZE AN ACH TRANSACTION ON A BUSINESS, PAYROLL, OR THIRD PARTY CHECK, BECAUSE IT IS NOT THEIR ACCOUNT.
  
- 5. I VOIDED A TRANSACTION AND IT STILL CAME OUT OF THE CUSTOMERS ACCOUNT. WHAT HAPPENED?**
  - YOU PROBABLY VOIDED THE TRANSACTION INCORRECTLY. JUST VOIDING IT IN YOUR EQUIPMENT DOES NOT ELIMINATE THE TRANSACTION. IT MUST ALSO BE VOIDED AT THE CRESCENT CHECK PROCESSING LOCATION COMPUTER THAT CAPTURES THE TRANSACTION.
  
- 6. I JUST STARTED USING CRESCENT CHECK, AND I DON'T THINK MY ACCOUNT IS BEING FUNDED. CAN YOU CHECK?**
  - YES. GIVE US YOUR BUSINESS NAME AND PHONE NUMBER AND WE WILL VERIFY THAT FUNDS ARE GOING INTO YOUR ACCOUNT.
  
- 7. CAN YOU CHECK A SPECIFIC TRANSACTION TO SEE IF IT FUNDED?**
  - YES, GIVE US YOUR BUSINESS NAME AND TELEPHONE NUMBER AND THE EXACT DATE AND TIME OF THE TRANSACTION (IT WILL BE ON THE AUTHORIZATION RECEIPT). WE WILL CHECK THE TRANSACTION.

- 8. MY REPRESENTATIVE TOLD ME THAT ALL MY TRANSACTIONS ARE GUARANTEED, AND THAT THE MACHINE (CHECK READER) CHECKS TO MAKE SURE FUNDS ARE AVAILABLE BEFORE ISSUING AN AUTHORIZATION NUMBER. WHY DID I GET THIS TRANSACTION CHARGED BACK TO MY ACCOUNT?**
- CRESCENT CHECK HAS TWO PROGRAMS, BASIC CHECK GUARANTEE (NO ELECTRONIC FUNDS TRANSFER) AND CONVERSION WITH GUARANTEED TRANSACTIONS. IF YOU HAVE EITHER OF THESE GUARANTEED PROGRAMS, FOLLOW THE SPECIFIC GUIDELINES PROVIDED FOR THE GUARANTEE PROCESS. NO CHECK AUTHORIZATION PROGRAM HAS EQUIPMENT THAT VERIFIES FUNDS REAL TIME ON A BANK ACCOUNT TRANSACTION.
- 9. MY AGENT WAS NOT CLEAR ABOUT THE PROGRAM. CAN I SWITCH TO GUARANTEE (PAPER BASED), OR REGULAR CONVERSION?**
- YES. BUT THE PRICES FOR THE SERVICES VARY. GIVE US YOUR NAME, BUSINESS NAME, AND TELEPHONE NUMBER. WE WILL CONTACT YOU ABOUT YOUR OPTIONS.
- 10. WHAT DO I DO IF I GET A WARNING, DECLINE, OR MANAGER OVERRIDE REQUEST WHEN RUNNING A TRANSACTION AUTHORIZATION?**
- TAKE THE SIGNED PHYSICAL CHECK IN CASE YOU HAVE TO MANUALLY DEPOSIT IT. CALL CRESCENT CHECK TO SEE IF THE TRANSACTION WENT THROUGH. IF SO, YOU WILL BE FUNDED. IF NOT, YOU HAVE THE CHECK TO RUN THROUGH. **NEVER** DEPOSIT A PHYSICAL CHECK UNLESS YOU DID NOT RECEIVE AN AUTHORIZATION **ON THE FIRST TRY**. CALL CRESCENT CHECK TO VERIFY IF THE TRANSACTION WAS PROCESSED.