

What to Do if You Suspect a Scam

If you think a check is fake, don't deposit it—report it! Contact the National Consumer League's Fraud Center at [fraud.org](https://www.fraud.org). For more information about fake check scams, go to [fakechecks.org](https://www.fakechecks.org).

REMEMBER

With checks processing faster, be aware of your account balance, and be on the lookout for fake check scams.

Ask Your Banker...

When Will My Money Be Available?



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Checks Are Being Processed Faster than Ever

Most checks are being processed faster than ever because changes in federal regulations now require banks to make funds from most deposited checks available within two business days. Business days are defined as Mondays through Fridays except most federal holidays, even if your bank's branches are open on Saturday or Sunday.

Certain circumstances and types of checks may delay the availability of your deposited funds. Your bank must notify you if your check will be held for a longer period due to any of these reasons:

- The check you deposited on one business day exceeds \$5,000.
- Your bank has a reasonable doubt that the check will be paid.
- You deposit a check into a new account (one opened in the last 30 days).
- Your account has been repeatedly overdrawn in the last six months.
- A check is being redeposited.
- There are emergency conditions that are beyond the control of the bank.

Be Careful!

Faster check processing is good news for consumers, but greater convenience often calls for added caution.

Cover Your Payments

Technology has so increased the speed of check processing that the practice of using "float" is not only outdated, but financially dangerous. Make sure that you have enough money in your account to cover your checks, debit card transactions and scheduled bill payments.

Fraud Is Always a Risk

Just because the bank is required to make the money available does not mean the check is "good." This means that, if the check is returned unpaid, you will be responsible for the amount of the check.

Will My Bank Detect a Fake Check?

No. Because of enhanced graphic and printer technology, fake checks look so real even a bank teller may be fooled. Some fake checks are counterfeit cashier's checks. Others look like they're from legitimate business accounts. Even if the company's name on the check is authentic, the check might not be.

What Is My Responsibility?

If the check is fraudulent, customers are responsible for the money because they are in the best position to know the origin of the check and the riskiness of the transaction. This means you owe your bank the money you withdrew if a check bounces. The bank may be able to take it from your accounts or sue you for recovery. Law enforcement authorities could even bring charges against you if it appears you were involved in the scam and knew the check was counterfeit.