

Important Notice

'Check 21' and how it affects you

The Check Clearing for the 21st Century Act – or “Check 21,” as it is commonly called – took effect on October 28, 2004. This new law brings the nation’s check payment system into the digital age by improving check processing efficiency.



Check 21 allows financial institutions to electronically process a “substitute check,” a digital picture of your original check, rather than the physical check itself. The substitute check contains the same information as your original check and it is considered a legal equivalent.

How will Check 21 Benefit Members of Birmingham Bloomfield Credit Union?

- **Detects fraud faster.** Since check clearing will be faster under Check 21, fraud can be detected sooner.
- **Faster check clearing.** You get a more accurate picture of your account balance.
- **Quicker response.** Check images can be accessed faster.
- **More secure check information.** Checks no longer have to be physically transported by truck, train or plane.

IMPORTANT NOTE: Since Check 21 greatly reduces the amount of time that money moves from your account to the account of the person/organization you’re writing the check to, **it is essential that you have sufficient funds on deposit to cover payment when you write a check.**

Birmingham Bloomfield Credit Union

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