

eCheck FAQs

Discover answers to common questions about eChecks below!



Q. What is an eCheck?

An eCheck is a digital check that contains the same information as a paper check. eChecks are more secure than paper checks because they use authentication, encryption, public key cryptography, digital signatures, and certificate authorities to protect sensitive data.

Q. How do eChecks work?

eChecks transfer data electronically from the sender's bank account to the recipient's bank account through the Automated Clearing House (ACH) network, established by the Federal Reserve in the 1970s.

Q. What are the eCheck limits?

- ▶ Buyer receives a refund as an eCheck for an amount of \$10,000 or less.
- ▶ Refund exceeding \$10,000 will be issued as a paper check.
- ▶ Refund over \$25,000 will be processed as a wire transfer.

Q. Where do I find the eCheck?

You can find your eCheck uploaded in the **Documents** tab within **LennarTrack**.

Q. How do I deposit an eCheck?

After printing the check out on white paper, you have two options:

RECOMMENDED OPTION

Deposit via your mobile banking app

- ▶ Open your bank's mobile app and select the mobile deposit feature.
- ▶ Follow the app's instructions to photograph both sides of the eCheck.
- ▶ Ensure the check is endorsed properly before capturing the images.
- ▶ Submit the check for deposit and wait for confirmation from your bank.

Deposit via other options

Option A: Deposit at your bank

- ▶ Provide the teller with the printed eCheck to deposit similar to how you would deposit a regular check.

Option B: Deposit via ATM

- ▶ Locate an ATM that supports check deposits.
- ▶ Follow the ATM's instructions to insert and deposit the printed eCheck.
- ▶ Confirm the deposit and save the ATM receipt for your records.



If you need additional assistance, please send a message to your Escrow Officer via LennarTrack.



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