

Quick Reference Chart

Electronic Checks: POP, RCK and ARC

	Point-of-Purchase	Re-presented Check	Accounts Receivable
Standard Entry Class Code	POP	RCK	ARC
Description of the electronic check transaction	Check voided by merchant and returned to consumer.	NSF check or uncollected funds re-presented electronically.	Check mailed to biller or deposited at a dropbox for payment.
What's contained in the transaction?	Company name, descriptive word, name or reference number, check number, terminal city & state	Company name, REDEPCHECK, name and check number	Company name, descriptive word, name and check number
Who retains the check?	Consumer. They received it back at time of purchase.	Company to which check was payable.	Biller to which check was delivered.
How long is the check retained?	Determined by consumer.	Original – no retention, copy for 7 years.	Original less than 14 days, copy for 2 years.
Dollar limit?	No limit	Less than \$2,500	No limit
Eligible Items	Consumer checks First party checks only.	Consumer NSF checks First party checks only.	Consumer checks First party checks only.
Number of presentments	Three presentments	Once as check, twice as ACH or twice as check, once as ACH.	Three presentments
Can a return fee be charged?	Yes, as a separate transaction with written authorization.	Yes, as a separate transaction with written authorization.	Yes, as a separate transaction with written authorization.
Authorization requirements	Authorization receipt signed at time of purchase.	Notification prior to writing check	Notification prior to writing check before every payment
MICR capture	Electronically	Electronic or manual	Electronically
How much time does consumer have to dispute transaction? [see NOTE]	60 day right of return from posting date. (Reg E error resolution also applies)	60 days from settlement (posting)date. (Not Reg E)	60 day right of return from posting date. (Reg E error resolution also applies)
What Return Reason Codes should be used for: Unauthorized Authorization Revoked Check and ACH presented	R10 Cannot revoke R37	R51 Cannot revoke R53	R10 R07 R37
Are Stop Payments allowed?	Yes, prior to posting of item. Return R08 within 2 days.	Yes, prior to posting of item. Return R52 within 2 days.	Yes, prior to posting of item. Return R08 within 2 days.
What if there is a Stop Payment on a check and it comes in as ACH?	No extended return time.	Return R52 within 60 days of settlement date.	Return R08 within 60 days of settlement date.

NOTE: The ACH Network allows a financial institution to return a consumer debit up to 60 days after the transaction is posted, if the consumer attests it is incorrect or unauthorized. Regulation E provides the consumer protection for electronic transactions for a period of 60 days following the date of the statement.