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CU*Check 21 saves Credit Union \$2,500 in fraudulent American Express Travelers Checks!

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Many clients who install Check 21 imaging solutions do so with the expectation of reducing various costs and receiving faster credit of deposited funds. Sangamon Schools Credit Union (Springfield, IL) has now seen firsthand additional benefits a high quality Check 21 solution may provide.

Recently, an attempt was made to deposit five (5) American Express Travelers Checks – totaling \$2,500 into an account. Sangamon Schools Credit Union had recently implemented the CU*Check 21 solution as provided by Processing Alliance. CU*Check 21 includes a battery of embedded software tools for helping detect and prevent various check fraud. One of those detection features was able to immediately determine that the account number present for each of these Travelers Checks did not meet the necessary algorithm calculation for qualifying these checks as being authentic. Because of this instant recognition, the Credit Union was able to take immediate action prior to these funds being exposed.

Processing Alliance estimates that during the past 90-days alone, this feature has saved credit unions over \$25,000 in bogus Travelers Checks, Postal Money Orders and other instruments attempting to be passed.

Gene Taylor, CEO of Sangamon Schools Credit Union says “The transition to the CU*Check 21 software program through Processing Alliance was very smooth and seamless to our staff and membership. The internal control tools included with the CU*Check 21 software have enabled our credit union staff to detect fraudulent money orders, travelers checks and daily transit items before they ever leave our institution. This particular occurrence saved one of our members \$2,500...definitely a winning solution for Sangamon Schools Credit Union and our members.”

About CU*Answers (www.cuanswers.com): CU*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU*Answers offers a wide variety of services for credit unions including its flagship CU*BASE Processing System in both an On-line (ASP) and In-house environment. Additional services include Web Site development, Network Design and Security, Image Check processing and CU*Check 21 services. CU*Answers provides services to credit unions nationally representing nearly 1.7 million members and \$10 billion in credit union assets. CU*Answers provides expertise in implementing technical solutions to operational needs, and is a leader in helping credit unions form strategic alliances and partnerships.

About Processing Alliance: Processing Alliance is the first Check 21 CUSO to offer comprehensive Check 21 processing solutions to credit unions nationally. Founded by CU*Answers and Corporate One Federal Credit Union, Processing Alliance features the CU*Check 21 solution, as previously developed by Corporate One, for providing image exchange capabilities. The CU*Check 21 solution is a turnkey, back-counter branch capture system that will allow credit union's to manage deposits more easily and efficiently.

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