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CU*Answers Offers Collections Services

Credit Unions get talented, trained team members!

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CU*Answers, via its Lender*VP and Xtension Call Center business units, recently announced the formation of a Collections Services team to assist clients in their daily collections efforts. This service is already being provided to five clients utilizing the CU*BASE processing system. Unlike traditional third party offerings, this service utilizes the same CU*BASE collections tools, and optimizes how these tools interact with a credit union team.

A big client benefit is that all notes, communications and collection activities are embedded within CU*BASE, so credit union teams may instantly interact with the data without conversions, re-keying, or hassles often associated with third party solutions. Clients may even un-plug the product as desired!

As opposed to being an outsourced replacement, this collections offering is designed as an extension of a credit union staff. Many clients will benefit by adding another “team member” to their collections efforts – *at a very low price point!*

Other benefits include:

- Free up internal staff for working with members; other “action” items
- Relieve member Tension – Lender*VP experts do this for a living; work with members in professional manner
- Reduce Inbound/ Outbound Phone Calls
- Increase Cross Selling efforts; relationship management building

“With the Lender*VP collection team we are able to provide additional team members to a credit unions collection department. Team members that never call in sick, never take a day off, and always work evenings, say Geoff Johnson, CU*Answers Lending VP. We combine our depth of staff experience with best practices in tools and technology to compliment a credit unions collection team.”

Lender*VP collections features a variety of services including automated letters and notice mailings, online banking and audio collections messages, e-mail payment reminders, freezing of delinquent accounts and much more.

The service also includes a battery of reports as related to delinquency monitoring, monthly call/contact summary and an executive summary of collections work performed.

CU*Answers

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News Release...

About CU*Answers (www.cuanswers.com): CU*Answers, founded over 35 years ago 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 combined services to credit unions across the country 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.

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