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CU*Answers Collections Services provides timely service!

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CU*Answers, via its Lender*VP Collections Service business unit, announced that it had signed 8 credit unions for utilizing its daily collections services. Organized in early 2007, this service is currently being provided to clients utilizing the CU*BASE processing system. CU*Answers stated that its 9th client is scheduled to begin using this service in May.

CU*Answers stated that (3) Collections Service representatives were each averaging 125 calls per day for these 8 credit unions completing over 3,500 member calls in March. Currently, credit unions are paying as low as \$1,500.00 per month for this service.

CU*Answers affirmed that unlike traditional 3rd party offerings, this service utilizes the same CU*BASE collections tools used by these credit unions. They claim a big client benefit is that all member tracking efforts and communications are embedded within CU*BASE, so credit union staff may instantly interact with the data without having to convert or re-key data, which is often associated with 3rd party offerings. Clients also don't incur privacy disclosure issues linked to using 3rd party systems.

CU*Answers acknowledged that by offering this deep level of integration, its Collections Service team is viewed as being an extension of a credit union staff, versus an outsourced replacement. It said additional client benefits include freeing-up staff for member cross sales efforts, relationship building and other face-to-face interactions.

Finally, CU*Answers said this service includes a variety of member correspondence, such as automated letters/notice mailings, reports monitoring daily delinquency, call activities and more.

About CU*Answers

CU*Answers was founded more than 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 online (ASP) and in-house environment, and Internet development services featuring the **It's Me 247** online banking product. 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 nationally representing nearly 1.5 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. For more information, visit

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