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## **CU\*Answers Delivers Specialization in Collaboration**

*cuasterisk.com*

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During the past several years, CU\*Answers has been building a network of partners called cu.asterisk.com. The cuasterisk.com network has grown to five individual businesses, four of which are CUSO's. CU\*Answers, CU\*NorthWest, CU\*South, eDOC Innovations, and Xtend, Inc. are all partners that have a vested interest in the future of credit unions:

- Partners who believe that through ownership and cooperation they can change the antiquated vendor/ client model that exists today.
- Partners that are owned by the same clients who use the products and services they create.
- Partners who have a passion for innovation and execution, and together wish they could create businesses that change the current growth statistics of the industry.

Two of these companies were formed using CU\*Answers as a template. CU\*NorthWest and CU\*South were formed by credit unions who wish to control and cooperate on their data processing management. The other ventures are companies providing real time electronic data archival and imaging products, financial services, mortgage origination and servicing, loan collection services, bookkeeping and back office functions, and network infrastructure design and monitoring services

**CU\*Answers claims these companies have two distinct advantages:**

- Their owners are their clients. Cooperation is built into the model and drives revenues from day one.
- They are leveraged upon a common IT platform that creates more than just a single threaded opportunity. CUasterisk.com helps facilitate those steps necessary for the CUSO to build upon an IT cooperative which brings a 360 view of both the member and the credit unions operations to the forefront of the CUSO's strategy.

Randy Karnes, CEO of CU\*Answers says, "Getting people to the table to discuss the potentials is easy. Executing on the outcomes of these meetings is many times where the ball gets dropped. The team at cuasterisk.com has participated in many of these ventures and has a proven process to drive a new strategy from start to finish. Ultimately the development of new and innovative cooperative ventures creates opportunities for our industry to grow and our members to prosper."

### **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 [www.cuanswers.com](http://www.cuanswers.com) and [www.cuasterisk.com](http://www.cuasterisk.com).

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