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CU*Answers Announces 360-Day Mortgage Enhancements

Grand Rapids, Michigan –May 27th, 2009

CU*Answers, known for its flagship core processing system, CU*BASE is excited to announce significant changes to the way CU*BASE handles member payments on mortgage loans with the 360-day interest calculation type.

According to the CUSO, CU*BASE can now handle posting a regular payment and a separate principal-only payment at the same time, with two independent transactions and member-friendly descriptions, without the use of special teller Procedure Codes.

The new enhancements also include:

- New interactive user messages for smart handling of any payment amount
- New secondary transaction descriptions, which will clearly document a member's decision to make a regular payment, or a principal-only payment
- The ability to configure mortgages to allow members to pay ahead, if desired
- The ability to choose a monthly interest calculation date other than the 20th if to match the day of the month used by loan participation partners.

The project was implemented for all credit unions as part of the CU*BASE GOLD 9.0 release, on May 18 for online credit unions, and scheduled for June 3-4 for self processors.

About CU*Answers

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 Online (ASP) and In-house environment, Internet Development Services featuring the **It's Me 247** Online Banking product, Member Check Processing and Direct Deposit processing services. CU*Answers provides combined services to 165 credit unions nationally representing nearly 1.5 million members and \$10 billion in credit union assets. For more information about how "We Make Credit Unions Go" please visit CU*Answers at www.cuanswers.com.

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