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CU*Answers Offers No-Fee Support for Credit CARD Act

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As credit unions are feeling the timing impact of the Credit CARD Act of 2009, and weighing its effect on membership, CU*Answers clients are benefiting from their CUSO partnership by being provided “no-fee support” in complying with the new requirements.

For instance, versus arbitrarily interpreting the Act and required measures for compliance, CU*Answers will collaborate jointly with its clients on designing a variety of new tools and services intended to effectively comply with the still evolving regulation. These CU*Answers sponsored efforts will include custom programming for flooding new due dates on member loans, evaluation of collections and delinquency fine settings, review of statement configurations, and assisting with review of credit union disclosures that may need to be modified for compliance. These services are being provided free to clients utilizing the CU*BASE processing system.

Randy Karnes, CU*Answers CEO says “We want to follow the lead of our credit unions interpretations of the act with multiple solutions to fit their plans. Bottom line, we are all in this together, and responding is a group effort and shared expense, so the CUSO will pick up the tab as much as possible.”

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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