

FOR IMMEDIATE RELEASE:



*For more information contact:
Scott Page, EVP
800-327-3478 x103
spage@cuanswers.com*

ACH Audit Spurs Compliance Reminder for CUs

Grand Rapids, Michigan –November 4th, 2009

CU*Answers recently underwent its annual ACH Audit to verify compliance with the NACHA Operating Rules and to meet applicable audit requirements. According to the ACH Annual Audit Report, no exceptions were noted. The recent Audit spurred the CUSO to publish a memo to its online credit unions describing the actual scope of the audit and to remind credit unions of their responsibility for remaining in compliance with ACH guidelines.

Of the recommendations made by CU*Answers, credit unions are urged to become very familiar with the "Smart Operator" menu option included in CU*BASE. The menu provides information on daily tasks CU*Answers operators are performing on behalf of the credit unions and will assist in providing auditors with proof of timing of the posting of the files and return of specific items.

The scope of the audit did not include the audit requirements as indicated within Appendix Eight – Section 8.3 – Audit Requirements for Originating Depository Financial Institutions as the Company does not perform originations for corporate businesses. The CUSO is careful to note that compliance with requirements of this section would be the responsibility of the member credit union.

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.

XXX

Please contact Scott Page for more information at spage@cuanswers.com or 800-327-3478 x103
CU*Answers
6000 28th Street SE, Grand Rapids, Michigan 49546
www.cuanswers.com