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CU*Answers Responds to Pressure from Upcoming Reg Changes

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As the Credit Union Industry braces for proposed changes in regulations to Courtesy Pay and the miscellaneous fees that come with processing member debits (checks, ATM, debit cards, ACH, credit cards, etc), CU*Answers is hard at work ensuring its software is flexible and capable of handling changing needs to assist credit unions with compliance. In a memo provided to CU*BASE clients on December 14th, CU*Answers CEO, Randy Karnes outlined projects that the CUSO will begin working on early in 2010, and changes that will be implemented beginning with the CU*BASE 10.0 release in May.

A new NSF/Exception Activity Analysis dashboard will be available to aggregate the NSF/ANR fee and transaction activity, which currently shows only on a per-member basis. This new enhancement is designed to give a clear picture of a credit union's gross activity and income from these processes by including direct searches for members with more than a certain number of transactions, plus analysis over an entire year, with detail, averages, and even a way to flag months that deviate from the annual average.

ANR Automation Programming is in the works to clearly delineate Courtesy Pay tactics based on channel. The addition of an opt-out option for debit card ANR is planned, but it has not yet been determined if this will also be available directly to members via **It's Me 247** online banking. Due to the anticipation that the returns on ANR processing will be reduced in 2010, additional focus will be directed to a series of projects to improve the automation for granting and suspending ANR limits so that more credit unions will move away from manual processes for granting members ANR protections. Other anticipated changes include setting a limit in CU*BASE for the number of ANR and NSF fees that can be charged in a single day or month, as well as a transaction amount tolerance so that fees can be waived on small dollar amount transactions.

The CUSO plans to meet with credit union leaders and development teams to come up with clear automated tactic as to when to use available balance to deny or approve a transaction (ATM withdrawal, debit card purchase), versus when to penalize the member with a fee when a transaction posts below available but still above current balance.

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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