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CU*Answers Makes Recommendations for Online Credit Cards

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In the middle of January the third interpretation of the Credit CARD Act came through as a revision of the proposed Regulation Z change. This has challenged the Grand Rapids-based CUSO CU*Answers, to analyze and interpret a 1,155 page document, and translate it into meaningful software specifications, while providing solid recommendations for credit unions to use in loan configurations.

CU*Answers has encouraged clients utilizing CU*BASE Online Credit Cards to:

Review the changes and recommendations the CUSO published on January 29th in a special announcement.

Review the recorded one hour web conference from February 5th that can be downloaded from the Audit Link Advisor site.

Access the Audit Link Advisor site, which allows credit unions to share strategies, concerns, and policies with others in the network.

The CUSO has also completed the following changes for February statements:

New late payment warning with late fees

All three minimum payment warnings

Consumer counseling number

Coordinated with Sage, CoWWW, and eDOC Innovations for graphical presentation

Additional explanation of changes completed and those that are pending can be read on the 9th Edition of the Audit Link Advisor, found here: <http://advisor.cuanswers.com/>.

About CU*Answers

CU*Answers was founded 40 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, Electronic Check Processing, and a wide variety of Self-Service products featured by **It's Me 247** Online Banking, and newly offered Mobile Banking. 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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