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New Service Provides Just in Time Info for CEOs

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Xtend, Inc., a Grand Rapids, Michigan-based multi-owned cooperative CUSO, recently announced that it has developed a new service to help credit union CEOs and managers stay on top of daily negative balance and delinquency activity. The new offering – called Negative Situation Monitoring (NSM) – is essentially a dashboard compiled by the Xtend Audit Link on a daily basis and delivered the CEOs desktop.

According to Xtend President Scott Collins, "Our new NSM tool has been a hit with our beta participants. At a glance, the CEO or Manager can determine their daily action plan in response to negative member balances. As CEOs, it is imperative for us to have tools that can help give us a quick feel for the pulse of the organization on a daily basis. NSM is the first of several new ala carte services that we plan to roll out during the next six to twelve months as we continue to build our back office services arsenal."

According to Joni Shinn, CEO at Service1 FCU in Muskegon, Michigan, "This is a great tool that provides an overview of the negative activity at our credit union. The daily newsletter consistently points out items that needed to be addressed. This product gives me the information I need to ensure that delinquency and negative balances are taken care in a prompt manner. I believe our auditors will be pleased to see we are utilizing this service."

Collins notes that the Xtend team is working closely with clients and CU*Answers (CUSO partner) to develop additional informational dashboards.

About Xtend (www.xtendcu.com): Xtend, Inc. is a 100% credit union-owned CUSO formed in 2002 with headquarters in Grand Rapids, Michigan. Xtend provides a wide array of managerial, operational, marketing, technical planning and consulting services for credit unions of all sizes. In short, Xtend is an aggregation point for shared resources that allows credit unions to deliver products and services more cost-effectively. Their strategic offerings include bookkeeping services, member contact services, back-office mortgage services, partnered liquidity opportunities, shared branching, compliance monitoring, and insurance services. Xtend provides services for over 120 credit unions representing more than 800,000 members and \$6B in assets. The CUSO is currently owned by 46 credit union partners.