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CU*NorthWest Addresses Reg E

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CU*NorthWest announced today it has added additional capabilities for its clients to address new Reg. E Opt-in/Opt-out requirements. With 10.1 release of CU*NorthWest's flagship core processing solution, CU*BASE, indicators to record member overdraft preferences have been included.

CU*NorthWest credit union clients will now have native Opt-In/Opt-Out selection capabilities during the membership open workflow in addition to account maintenance options with full audit and tracking capabilities. Credit unions have many options on how they wish to address the new regulation but initially all credit union systems will be configured to begin asking for member preference during account opening. Credit unions can change these options at their discretion.

CU*NorthWest has been giving ongoing support to its credit unions regarding this regulation since it was announced and continues to update its clients through the cuasterisk.com network service of AuditLink Advisor (an online compliance website for credit unions). In addition to ongoing regulatory commentary from AuditLink which also offers compliance services, CU*NorthWest has also offered Reg E. support through Xtend. Xtend as a mutual member of cuasterisk.com offers a complete service to help credit unions execute on their strategy for managing Opt In relationships with their members.

"We are all in this together, and with our extended network of CUSO's and credit unions, CU*NorthWest and cuasterisk.com are working everyday to help our credit unions not only comply but thrive in this ever changing regulatory world," says Greg Smith, President / CEO of CU*NorthWest.

About CU*NorthWest

CU*NorthWest was founded in 2005 and is a 100% credit union-owned CUSO located in Liberty Lake, Washington. CU*NorthWest 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, and Internet development services featuring the **It's Me 247** online banking product. Additional services include web site development, network design and security, bookkeeping services, and a complete eDocument solution. CU*NorthWest provides expertise in implementing technical solutions to operational needs, and helps credit unions form strategic alliances and partnerships. For more information, visit www.cu-northwest.com.

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News Release...

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