



May 2022 Newsletter

Issue #42

MY CU Services Update

Spring is here and soon, summer will be on its way. The seasons are consistent, regardless of whether a pandemic or foreign conflict is inciting big changes in the world around us.

You know what else is always consistent? MY CU Services' dedication to serving credit unions. Despite the impact of current events on many aspects of our lives, MY CU Services is always looking toward modern payment solutions and core processing features.

One such example of that is our upcoming move to a more modern, easy-to-use and robust image capture platform for more efficient processing through TranzCapture. TranzCapture, LLC, is a corporate-owned CUSO offering image capture services to credit unions across the country. With this new platform, we will have the ability to eliminate multiple systems and integrate all of our members onto one platform, while also upgrading to a web-based system for all of our image capture solutions – a necessity for the future of image capture!

And beyond our solutions, we're also passionate about educating credit unions on these trends and products. If you keep reading, you'll find the latest payment webinar – hint: it's about ACH – that you can attend. If you want all the details about this upcoming education session, keep scrolling!

It's true that things never stay the same, which we've seen in real time over the past two years. But one thing does...MY CU Services and the incredible partnerships we share with credit unions.

Let us know how we can be of help to your institution, and remember these wise words from the Greek philosopher, Socrates:

"The secret of change is to focus all your energy not on fighting the old, but on building the new."

Product Spotlight: International Payments

Step aside, Madonna. It's no longer a *material* world, it's a *global* one.

Whether your members have family in other countries or are just looking for a foreign and exotic place to vacation, why not be their ticket – financially, speaking – to all of the international payment services they need?

With MY CU Services, your credit union has access to three different international payment solutions: foreign currency, foreign collections and international wires.

Foreign Currency

Euros and francs and yen...oh my! MY CU Services offers a foreign currency referral program that gives credit unions access to an online currency portal. There's even an option to add a link to the credit union's website and/or mobile app where members can order foreign currency for themselves!

With no minimum or maximum order amount, next business day delivery or direct shipment to the member's home and over 80 currencies available (among other features), our foreign currency services are tough to beat. And did we mention that, as part of this program, your credit union will earn a one percent commission on all member orders placed? The goodness just keeps on coming!

Foreign Collections

MY CU Services' Foreign Collections program lets your credit union compete with bigger banks by allowing your members to deposit foreign checks with your credit union as opposed to going to a bank. Simply mail the foreign check to MY CU Services for collection, and the collected funds will be credited to your settlement account. It's seriously that easy!

International Wires

When you need to transfer funds from your credit union to another financial institution across international boundaries, we have international wires. Through MY CU Services' platform, all international wires can be initiated and approved through our online system. The deadline for initiating and approving international wires is 3:00 p.m. ET for same-day processing, and you have the choice of sending funds as U.S. dollars or foreign currency. Our online system even shows current exchange rates for your convenience!

When your members are thinking globally, you should think MY CU Services. We've got the international payment solutions to keep your CU top of mind – never *immaterial!*

To learn more, contact our sales team at sales@mycuservices.com or give us a call at (888) 985-7280.

Upcoming Education Session

Each quarter, MY CU Services will be hosting an educational webinar to provide credit unions with pertinent information about payments, technology or one of our products/services. The session(s) will be part of Vizo Financial's education lineup.

Check out this payment webinar in the second quarter of 2022:

Validate and Verify! The Proper Use of Micro-Entries and Prenotes Webinar

Jessica Lelii, AAP, assistant director of education, Macha/PAR

June 23, 2022 at 2:00 p.m. ET

With Nacha's new WEB debit account validation rule in place, RDFIs can expect to see an increase in the number of micro-entries and prenotes received. Does your institution know your rights and obligations? In this session, we will explore the proper initiation and handling of micro-entries and prenotes. Properly handling these items can help to reduce the number of future exception items and reduce future headaches.

This session will cover:

- Defining of micro-entries and prenotes
- Appropriate handling of micro-entries and prenotes
- Returning micro-entries and prenotes

This webinar is designed for ACH professionals, ACH operations staff, AAPs or anyone who wishes to learn more about ACH, micro-entries and prenotes.

There is no fee to attend this educational webinar; however, registration is required. Due to this program being offered free of charge, no refunds will be issued. The session will be recorded for on-demand training, which will be available on the Vizo Financial website 3-5 business days after the live session.

In accordance with the National Registry of CPE Sponsors, CPE credits will be granted based on a 50-minute hour to registered attendees that access the live session independently. CPE credits and certificates of completion cannot be given to group attendees per NASBA webinar attendance tracking requirements. Only registered attendees that attend this live session will receive a certificate of completion and CPE credit.

CUaxis: Core, Community and Countless Benefits for Credit Unions!

It's a given in our industry – every credit union has a core processing solution. It's a necessity, which means there are options upon options for core providers out there. But there's one that stands out among the rest for its robust yet flexible core system, seemingly endless list of features and expert support – plus an entire community of other credit unions and added benefits that you just won't find anywhere else. It's CUaxis!

All About Our Core Solution

In an effort to offer a core solution that is state-of-the-art and meets the varied needs of our credit unions, MY CU Services has partnered up with CU*Answers, a credit union cooperative just like us. Together, we have an incredibly robust data processing system called CU*BASE.

We're proud to offer this solution as a completely turn-key, self-processing system, but also with the flexibility as an application service provider so that each credit union can achieve their business goals. Both delivery methods offer a credit union or a group of credit unions the ability to be shared processors...collaboration at its finest, which is what we're all about.

And if you're wondering if it's the right fit for you, just check out the numbers. The CU*BASE core suite is used by more than 350 credit unions across the country that range in asset size from under \$1 million to more than \$1 billion. Like we said, robust, yet flexible for all credit union sizes and needs!

All About Our Community

CUaxis is all about enhancing our connections and making them our central focus through a common core solution. Because at the very core of our movement, our values of cooperation and people helping people matter most. In this place, core services, payments, money management and knowledge stand side by side. Professionals with years of experience lend a helping hand, and there's a never-ending outpouring of encouragement and inspiration to keep credit unions moving forward.

Our goal at CUaxis is to make credit union bonds stronger and harness the power of our values to take our movement to incredible heights. Let's work together, share together and bring collaboration center stage...together.

Here's a little bit more about the CUaxis community and the value it can bring to your credit union:

So, we have to ask...do you want to know more about our core solution? Are you interested in learning more about or joining the CUaxis community? If so, reach out to CUaxis at cuaxis@vfccu.org. We'd love to show you how you can take advantage of core, community and countless benefits through CUaxis!

Stay in touch!



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MY CU Services

The wholly-owned payment and technology CUSO of Vizo Financial.

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