



August 2024 Newsletter

MY CU Services Update

This edition of MY CU Services' e-newsletter is very special. Want to know why?

Because it's full of BIG NEWS, including a brand new service and an event announcement!

We're happy to introduce our new Third-Party Wires service that allows credit unions to send wires through their Federal Reserve account using MY CU Services as a service provider. Think of us as your co-pilot, your wingman, your trusted partner for third-party wires...and get even more details in the [article](#) below!

In addition, we're sharing the dates for Vizo Financial's 2024 Payments Conference! This is an annual, virtual event centered around payments education, exclusively for credit unions. Be sure to read the [article](#) for those dates and additional information.

And there's even more education to be had if you check out our third quarter education [article](#), where you'll find upcoming webinars and webinar recordings.

Needless to say, this issue is FULL of great info and news you don't want to miss. Don't waste any time...there's lot of reading to do!

Product Spotlight: NEW Third-Party Wires

It's true that we live in a world where digital wallets and instant payments reign supreme, but wire transfers are still a constant in the credit union world.

That's why, here at MY CU Services, we're incredibly excited to share that we now offer Third-Party Wires! With the Federal Reserve set to discontinue their Fedwire Offline Service at the end of the year, this service provides an alternative solution to credit unions, where we'll act as your service provider to process wires from your Federal Reserve account.

One of the major benefits of our Third-Party Wires service is that it makes the process of initiating wires through the Federal Reserve much more streamlined and efficient. You see, credit unions will have the opportunity to start the wire transfer using our online EFT platform.

Here's a quick rundown of how it works:

- MY CU Services will set up your credit union's routing and transit number to serve as your Fed account within the EFT platform.
- Your credit union can then initiate the wire by inputting all the required information in the online platform. During the initiation process, your credit union will select your Fed account number.
- By selecting your Federal Reserve account, the wire will be directed to the Federal Reserve for processing as the sending institution.
- Funds will then be automatically debited from your credit union's Fed account.

In addition to simplifying the third-party wires process, our service offers a host of other advantages, including:

- Automatic debits from your Fed account
- The ability to send and receive service messages through the online application
- Support of knowledgeable staff who understand the wire process
- Seven-year wire retention
- Transaction search and export capabilities
- The potential for cost savings

If you're looking for another way to perform third-party wires through the Federal Reserve, MY CU Services has the solution – one that is easy to use and reliable. Let us be your credit union's constant companion for third-party wires today!

Want to dive deeper into MY CU Services' new Third-Party Wires service? Contact our sales team at sales@mycuserVICES.com for more information!

Upcoming Education Sessions

Each quarter, MY CU Services hosts educational webinars to provide credit unions with pertinent information about payments, technology or one of our products/ services. Here are some upcoming webinars for the third quarter and early fourth quarter of 2024:

The I Do's and I Don'ts of Third-Party Sender Relationships

Jessica Lelii, director of education, Macha/PAR

August 20, 2024 at 10:00 a.m. ET

Every good marriage begins with a foundation of honesty and trust. But does the idea of conducting a Third-Party Sender (TPS) audit have you shying away from commitment? Are TPS agreements and risk assessments keeping you out of the dating game? If so, you are not alone! This session will help to ensure a lasting relationship between you and your Third-Party Sender!

This session, we will explore:

- Requirements of TPS agreements
- Best practices for TPS audits and assessments

This 90-minute webinar is designed for payments professionals, operations staff, AAPs, NCPs or anyone who wishes to learn more about third-party sender audits.

High Wire: Wire Transfer Best Practices

Jessica Lelii, director of education, Macha/PAR

September 19, 2024 at 10:00 a.m. ET

Are your wires crossed when it comes to wire transfers? In this session, you will learn about the participants, flow, governance and exception handling of wire transfers. You'll also learn about some security best practices to help protect your organization and your account holders.

This session will cover:

- Wire participants and flow
- Wire transfer governance
- Wire transfer agreements
- Exception handling
- Risk management

This 90-minute webinar is designed for payments professionals, operations staff or anyone who wishes to learn more about wire transfers

Got Fraud?

Kari Kronberg, director of education, Macha/PAR

October 16, 2024 at 2:00 p.m. ET

So, you end up with a fraud situation in a payment system...now what? Let's take an operational look on how to handle fraud across the payment channels.

This session will cover:

- Forgeries and alterations in checks
- Unauthorized ACH entries
- Card disputes
- Fraudulent wire requests

This 90-minute webinar is designed for payments professionals, operations staff or anyone who wishes to learn more about wire transfers

New Webinar Recordings Available!

And in more education news, we're happy to share that the following recordings from recent payment-related webinars are available. Watch them whenever and wherever is convenient for you.

You can find the recordings on the **Education** page of our **website**.

Happy viewing!

- **Resolving Errors with Regulation E**
- **Road to Recovery: Returns Requests and Reversals**
- **Regulations for All Payment Systems**

SAVE THE DATE: Vizo Financial's 2024 Payments Conference is Coming in November!

Are you ready to embark on a journey to the forefront of payments? Then mark down these dates – November 5-6, 2024 – and plan to attend Vizo Financial's 2024 virtual Payments Conference!

This immersive online event will unite credit union professionals and payment industry leaders as we explore the transforming payments landscape.

Attendees will delve into a series of forward-thinking educational sessions on hottest topics in payments. The sessions are designed to provide actionable insights on the latest payment technologies and trends and strategies to incorporate them into your product line, ensuring your institution is competitive for the future.

Now, imagine all the payments education you could want PLUS these benefits:

- Continuing education credits
- Networking opportunities
- An all-in-one, all-access hub to streamline the online event experience
- We bring the content to you, so you can attend from wherever you are

More details about the event will be available shortly, but in the meantime, save the date for this year's highly-anticipated Vizo Financial Payments Conference in November. We hope you'll join us!

Stay in touch!



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