



## May 2025 Newsletter

Issue #54

### MY CU Services Update

The credit union movement has certainly come a long way since its inception in Europe in the late 1800s, and in conjunction, so has the payments journey!

As member needs and technology continue to evolve, we're working hard to offer innovative solutions to keep your institution ahead of the curve. In recent years, we've launched a number of state-of-the-art services to foster success for credit unions.

In 2023, the FedNow Service entered the scene, giving us an instant payments solution for the modern world. Credit unions can utilize the FedNow Service through various connection options, including MY CU Services and Vizo Financial, as we are set up to serve as a correspondent provider for the FedNow Service.

Then just last year, we launched our [Third-Party Wires](#) service, which allows credit unions to send wires through their Federal Reserve account using MY CU Services as a service provider. With this service, which allows for automatic debits from your Fed account, credit unions can simplify the wire transfer process through Zephyr, our online access network. There is also a cost savings potential, which we can all agree is a good thing!

Most recently, the Corporate initiated a partnership with [Vertice AI](#) to provide a future-forward solution for financial institutions. And as a valued MY CU Services client, these services are available to you. Harnessing the advanced analytics and predictive capabilities of AI, Vertice AI creates a single view of your members' multi-year economic journeys and provides predictions about which products might interest them most. Simply put, it can help you turn your existing data into a sustainable opportunity for member growth

With all of this in mind, we are excited about the many payment possibilities the future holds, such as with the new ISO 20022 wire format, set to go live in July 2025. You can read more about this new standard in the [article](#) below – just keep scrolling!

In the meantime, we hope you'll take advantage of some of our payments education opportunities, all of which are listed in the [Upcoming Education](#) article below.

And while we're on the topic of upcoming education, we have some big news to share! Please mark your calendars for Vizo Financial's virtual Payments Conference, which will be held November 5-6, 2025. Keep an eye on our website for future updates...but for now, save the date!

As we navigate the future of payments together, we look forward to providing the services, education and support your credit union needs to stay on the cutting edge!

## Product Spotlight: Risk Management Solutions for Payments & Beyond

We're all familiar with the phrase, "where there's smoke, there's fire." With that logic, it's safe to say, "where there are payments, there are risks." As a payments provider for credit unions and a CUSO of Vizo Financial Corporate Credit Union, we understand that risks are par for the course in day-to-day operations. But that doesn't mean your credit union has to face them alone.

Through your relationship with MY CU Services and our connection to Vizo Financial, your credit union also has access to a wide range of risk management solutions that will provide defenses not just for your payment operations, but for your institution as a whole.

Here's a quick look at those solutions:

- *Social Engineering Testing*: Vizo Financial has partnered with KnowBe4, an industry leader in simulated social engineering testing and security awareness training, to help you practice handling threats through our social engineering testing services.
- *Fraud Prevention*: Proactively stop fraud related to scams, account takeovers, online account openings and insider threats to better protect your bottom line, your reputation and, of course, your members.
- *Penetration Testing*: Gain deeper insight into the actual business risks of vulnerabilities that are present in your system using penetration testing. This testing will show how an attacker can exploit the vulnerabilities on your network and use the compromised machine to gain access to sensitive information.
- *Vulnerability Scanning*: Through an automated process, our scanning service examines your systems to look for known security gaps and holes in your network.
- *Threat Surveillance*: Gather and analyze data from a multitude of sources, technology, tools and systems to identify threats in your environment.
- *Risk Assessments*: This solution allows credit unions to strengthen their risk management practices through risk assessments that will help identify new and emerging risks, realize changes in risk levels and make informed risk-based decisions.

### **Risk is a Cooperative Effort**

Managing threats is no small feat...it's a cooperative effort. And in that spirit, Vizo Financial has partnered up with some of the most sought-after providers in the

risk world to bring the resources, expertise and technologies to your credit union. Ready to meet them?

#### *DefenseStorm*

DefenseStorm provides cyber risk management, compliance and fraud solutions specifically built for banking to achieve and maintain cyber safety and soundness. The DefenseStorm GRID is the only co-managed, cloud-based and compliance-automated solution of its kind, operating as a technology system and as a service supported by experts in financial institution security and compliance.

#### *Fortra*

Fortra is a cybersecurity company that aims to create a simpler, stronger future for organizations around the world. Their trusted experts and portfolio of integrated, scalable solutions bring balance and control to those that use their services. As a positive changemaker and relentless ally, Fortra brings peace of mind through every step of your cybersecurity journey.

#### *KnowBe4*

KnowBe4 is the world's largest security awareness training and simulated phishing platform that helps manage the ongoing problem of social engineering. The mission of KnowBe4 is to enable employees to make smarter security decisions, every day.

#### **Reduce Risk, Gain Advantages**

While the goal is to reduce risks, Vizo Financial's risk management solutions also come with significant advantages. See why the Corporate's suite of services is a win-win:

- Exclusive discounts through Vizo Financial partnerships
- Regulatory compliance
- Support from Vizo Financial's security experts
- Reduced risks by improving staff's security awareness and preparedness
- Real-time alerts when fraud risks are identified
- Real-time test results and information storage in an easy-to-use online portal

It may be true that where there are payments, there are risks. But remember... where you have a payments provider, there's an opportunity to boost your security measures with top-of-the-line risk management services that protect your payments operations and beyond.

To learn more about Vizo Financial's risk management solutions available through MY CU Services, please contact your corporate account manager at [accountmanagers@vfccu.org](mailto:accountmanagers@vfccu.org).

## **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 webinars we have coming up over the next few months:

## **Meet CUaxis and the CBX System**

*Jaime E.S. Agostino, VP – sales, marketing and education, Vizo Financial*

*Ashley Aubele, core solutions account manager, CUaxis*

May 28, 2025 at 2:00 p.m. ET

Back in 2020, Vizo Financial and our payments CUSO, MY CU Services, partnered with CU\*Answers for their CBX core processing system. Our goal was to create a core processing community where we can support and uplift each other through collaboration. This collaboration is the very reason Vizo Financial and MY CU Services created CUaxis, which is a community that connects credit unions with a whole host of resources to stay firmly on the cutting edge. From this central hub, you can find all the products and services that meet your credit union's core processing needs and beyond.

Please join us for this 60-minute webinar, where we will provide a quick introduction to CUaxis and the CBX core processing system, explore what it means to partner with a 100 percent credit union-owned core processing CUSO and review the technical capacities of the CBX core system.

This session will provide information on

- The CUaxis core community
- The features and functionality of CBX
- Additional resources available through the CUaxis community

## **Understanding ACH Timeframes**

*Allen Young, VP, education, PaymentsFirst*

June 17, 2025 at 10:00 a.m. ET

This session provides a thorough overview of the essential timeframes associated with ACH transactions, helping participants grasp processing windows, settlement times and distinctions between Same-Day and standard ACH payments. This knowledge is crucial for managing customer expectations and ensuring smooth transaction operations.

Session topics include:

- Fundamental timeframes in ACH transactions
- Same-Day vs. standard ACH payments
- Impact on customers and financial institutions
- Best practices for ACH timeframe management

## **Understanding ACH Operations**

*Joy Babcock, director of education, PaymentsFirst*

July 8, 2025 at 10:00 a.m. ET

This session will provide a comprehensive introduction to the ACH Network.

Key topics that will be discussed include:

- Roles of key participants
- ACH processing flow
- Transaction types and flows

- Handling returns and exceptions
- Regulatory and compliance considerations
- Practical insights and best practices

This webinar is designed for payments professionals, operations staff or anyone who wishes to learn more about instant payments.

### **The ABCs of SECs**

*Jessica Lelii, director of education, PaymentsFirst*

July 16, 2025 at 2:00 p.m. ET

This session provides a comprehensive overview of Standard Entry Class (SEC) codes used in ACH transactions, highlighting their specific purposes and authorization requirements. Participants will gain insights into the significance of SEC codes in ensuring compliance and effective transaction processing

This session will cover:

- Understanding SEC codes
- Authorization requirements
- Examples and scenarios
- Best practices

This session equips participants with the knowledge and tools needed to understand SEC codes, ensuring accurate transaction processing and compliance with regulatory standards.

## **BLOG ALERT: A Payment Revolution...Again: Instant Payments & the ACH Connection**

What do ACH and instant payments have in common? Besides being two of the most noteworthy payment options available today, they also share a surprisingly similar journey of significance. If you're curious to know more about these revolutionary payment rails, we have the perfect blog article for you.

Jaime Agostino, VP of sales, marketing and education for Vizo Financial, has all the details you need to know about the instant payments and ACH connection in her latest article, which is available on the [Vizo Financial blog](#).

Here's a quick excerpt from the article:

“Time travel with me for a moment back to the 1970s. Disco music and the American Top 40 countdown with Casey Kasem took over our radios. Blockbusters like Jaws, Star Wars and The Exorcist captivated (or appalled) audiences. There was political unrest with the Vietnam War, the oil crisis and the Watergate Scandal. But these weren't the only things making big cultural shifts, as the launch of the Automated Clearing House (ACH) would change the payments landscape forever.

And just as ACH revolutionized payments in the 70s, the rise of instant payments today is setting the stage for yet another transformation. While decades of time and innovative technologies separate these two influential rails, there are many parallels between the two, connecting them as two of the most significantly impactful financial advances of our time.”

Curious to read more? Take a few moments to check out [A Payment Revolution... Again: Instant Payments & the ACH Connection](#) by our very own Jaime Agostino today!

## ISO 2022 Wire Update Coming Soon: What Your CU Needs to Know

The time to implement the long-awaited ISO 2022 wire changes is slated to take place in just a couple months. In preparation for a tentative go-live date of July 14, 2025, we wanted to provide important information for your credit union regarding changes to wire details and current processes, actions you may need to take and more.

As a reminder, the ISO 2022 migration is a requirement for all financial institutions in the U.S. that send and/or receive wire transfers. Since the Corporate provides access to our domestic wire application for credit unions, we must comply with the new format as of the go-live date.

Please review the information below to help you become more familiar with ISO 2022:

### What is ISO 2022?

ISO 2022 is an international messaging standard for exchanging electronic data between financial institutions, including wires. Essentially, it is a universal “language,” comprised of extensible markup language (XML) syntax, to ensure that financial information is communicated consistently and efficiently across countries, corporate entities, financial organizations, etc. The new formatting and standardized fields will capture individual pieces of data that allow for a streamlined exchange of payment information, creating straight-through avenues for processing and reducing time spent on transactions.

### Why is ISO 2022 useful?

The Federal Reserve Bank (FRB) has shared several use cases for the benefits of ISO 2022, which include:

- *Standardization for improved efficiency.* ISO 2022 provides a specific structure for financial messages which can reduce errors, simplify processing and build a cohesive foundation for the future of payment transactions.
- *Enhanced data.* With the incorporation of individual data points and the expansion of character limits, ISO 2022 creates a system of information sharing that is more detailed, extensive and easily identifiable.
- *Increased compatibility.* By creating universal standards, ISO 2022 provides flexibility and scalability for future financial technologies, business models and regulatory requirements. And as we grow even more connected internationally, this language will be understood across all countries where it is implemented.

For additional use cases, please see the **FRB’s Fedwire Funds Service ISO 2022 Implementation FAQ page**.

### **How is the Corporate prepared to handle ISO 20022?**

Vizo Financial and MY CU Services have been working with our domestic wires partner to prepare for the migration in July. As such, the Corporate has already been certified and is in compliance with the Federal Reserve for the new ISO 20022 standard, so we will be ready to implement the changes within our domestic wire application come July.

### **What is the impact to your credit union?**

The biggest change credit unions will see with the new ISO 20022 standard is the change in field names and wire file formatting. As of the go-live date, the wires platform will contain new terminology and options for processing domestic wires. Please note that the current Fedwire proprietary legacy messaging format will no longer be relevant after the ISO 20022 format is in place.

### **How can you stay informed?**

As we get closer to the go-live date, we will be sending weekly communications to share additional information and resources that will assist your credit union with the migration. If you want to receive these communications, please make sure you are subscribed to the *Vizo Financial Domestic Wires Service Announcements* notification list.

**Stay in touch!**



### **QUICK LINKS**

[Welcome New CUs](#) | [Resource Center & Demos](#) | [OneClick & Biz 2.0](#)  
[Reduce Office Supply Expenses](#) | [Contact Us](#) | [Events & Education](#)

### **MY CU Services**

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

1201 Fulling Mill Road  
Suite 200  
Middletown, PA 17057

888-985-7280