



ADVISOR

Celebrating 25 years
25th anniversary

President's Message

By Derrick Smith



Do you remember "stagflation?" How about "stagcession?" Whether or not you are familiar with those terms, either or both are bound to occur whenever prolonged confidence issues

freeze our economy, banking and credit markets, and we are certainly "frozen."

Since our last newsletter, credit unions have seen not one but two rounds of "special assessments" to shore up an ailing National Credit Union Insurance Fund (NCUIF), as well as the Federal takeover of two of our largest corporate credit unions. As you contemplate how to position your credit union, you may very well be wondering, "is it over or is there more to come?"

Human behavior (and credit union behavior), is to become paralyzed while attempting to solve the unsolvable: this paralysis, through

analysis, can deny the very service credit unions exist to deliver to their members. Resist this stagnation and be proactive in finding new ways to increase services (or preserve existing ones) for your members, improve the credit union's operating efficiencies and strengthen your Return on Investment (ROI). As many have already written, now more than ever, your members rely on you to deliver affordable financial services – and it may very well be that during these challenging economic times, your credit union has a special

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PLATINUM and Virtual File Cabinet

By Trevor Hamilton



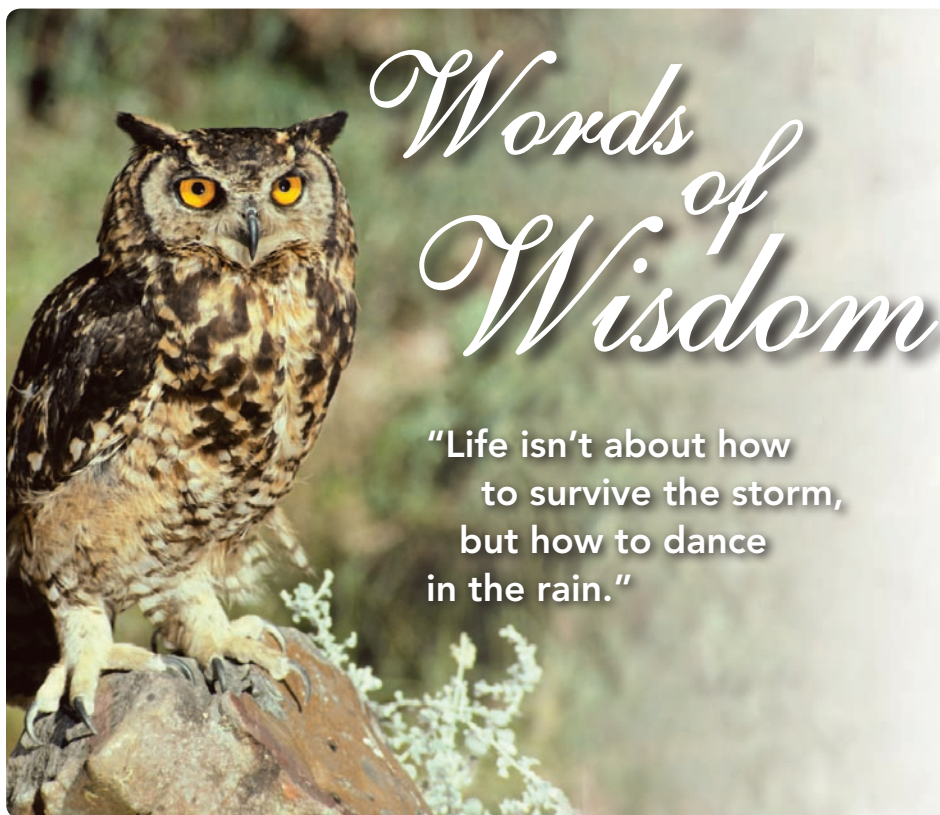
PLATINUM is currently premiering in over 100 FedComp credit unions; its launch has been a great success, with credit unions being trained and using the **PLATINUM** system in both online and in-house environments. **PLATINUM** includes the Power Teller System, Loan Application Tracking, Member Information System (MIS), Inventory Management and Reconciliation, and customizable screen colors along with hot keys for each user and numerous EFT enhancements. **PLATINUM** was designed

based on YOUR ideas and suggestions on how we could make the FedComp system more efficient and powerful for you. Credit unions on **PLATINUM** are enjoying the speed, efficiency and powerful technology of this upgrade.

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NCUA Corporate Stabilization Program

Many credit unions have called with questions regarding the NCUA Corporate Stabilization Program. Listed below are links to the NCUA websites which address the accounting treatment of the premium and NCUSIF impairment:

<http://ncua.gov/CoporateStabilizationProgram/Accounting-Bulletin09-2SupervisoryTreatment.pdf>

[http://ncua.gov/CoporateStabilizationProgram/ACCT-BUL09-2\(2\).pdf](http://ncua.gov/CoporateStabilizationProgram/ACCT-BUL09-2(2).pdf)

Any additional questions should be directed to your NCUA examiner, an accounting professional or your state credit union league.

opportunity for growth both in services and in the members you serve.

As you contemplate your contingency plans, please be reminded that FedComp can help! FedComp's team has deep experience in credit union management, IT, data processing, fulfillment services, even strategic planning. Led by our very experienced team of Account Executives, FedComp's consultative services are yours for the asking.

As we continue celebrating FedComp's 25th Anniversary, there will be many promotions offering value-added products and services to our clients – but the one promotion we hope to emphasize more than any other is the value of credit union service and the benefit of credit union membership. As you labor to rationalize your credit union's future, don't forget to call us for help...you can reach your Account Executive, or me, at 1-800-733-3266, or Solutions@FedComp.com.

Remember, at FedComp, "We are there for you as you are for your members."



Did you know...

that a new **generation of hardware** comes out **every 3 months??**

The days of dumb terminals that last forever **are gone.**

Slow system response and issues with back-ups are warning signals that your hardware is beginning to fail. **Hardware failure would severely impact your ability to service your members.** Don't wait until it is too late to think about **replacing any hardware that is over three (3) years old.**

FedComp, Inc., is a Value Added Reseller (VAR) of computer hardware and third party software. We sell various PC hardware components and software packages (like Microsoft Office) to complement the sale and support of our credit union accounting system products. We provide computer hardware solutions because we believe that "Turnkey Data Processing Solutions," including computer hardware, are very important to our credit union customers. So, just what is the "Value Added"? FedComp does not view the hardware side of our business as a profit center; rather, we view the ability to deliver reliable computer hardware as a service to our clients.

Amazingly, even today, there remain serious differences in the quality and compatibility of one manufacturer's PCs versus the next's. FedComp selects only "commercial-grade" PCs for our product line. Commercial-grade PCs are manufactured with business applications in mind. Typically, they utilize an improved power supply, floppy drive and other internal components, along with a more durable chassis that is intended for the rigors of daily use and abuse in the business community. Usually, they are more "expansion friendly," being equipped with more ports and slots to accommodate future add-ons and expansion of the system. You will often find these computers categorized as "Business Systems" by major computer manufacturers.



The logo features a stylized house icon above the text "HomeCU™ Home Banking For Credit Unions". "HomeCU" is in a large, bold, serif font, with "Home" in red and "CU" in blue. "Home Banking" is in a smaller, black, serif font. "For" is in a large, bold, black, serif font. "Credit Unions" is in a large, bold, black, serif font.

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FedComp Training Schedule for 2009

ONLINE TRAINING

COURSE	DATE	LOCATION	COST
PLATINUM Refresher	May 20, 3-4 pm	Online	\$79 per CU
Bank Reconciliation/Daily Balancing	June 17, 3-5 pm	Online	\$79 per CU
Cash Drawer Operations & Closing Procedures	July 22, 1-2 pm	Online	\$79 per CU
Loan Processing	August 19, 1-3 pm	Online	\$79 per CU
Using Report Writer	September 16, 3-4 pm	Online	\$79 per CU
5300 Reporting	October 21, 1-2 pm	Online	\$79 per CU
PLATINUM Refresher	November 18, 3-4 pm	Online	\$79 per CU



***All sessions are offered at Eastern Time (ET).**

For online sessions, internet connectivity is mandatory; high-speed connectivity is recommended.

Please visit the training section of our website, www.FedComp.com, to complete your registration form or review additional information about the training we offer. If you have specific training questions, please contact Jim Jessee, Director of Operations, at JJessee@FedComp.com or 1-800-733-3266 x330.

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SMARTSTEP SOLUTIONS

We provide a turn-key Courtesy Overdraft Program to credit unions nationwide, which dramatically increases non-interest revenue while offering members an alternative to payday lenders and check cashing outlets.

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SHARE DRAFT PROCESSING...MoneyGram

By Wesley Jerome
EFT Coordinator

Any financial institution processing share drafts through MoneyGram has probably received very urgent notification.

Effective September 30, 2009, MoneyGram will cease Share Draft Processing.

According to the notification, any draft or ACH transaction presented to MoneyGram after this date will be returned. To this end, please contact MoneyGram's Customer Service Department should you have any questions for MoneyGram or need to get a copy of this letter.

A number of our supported credit unions have already started working with their credit union league in order to convert their draft processing to another Draft vendor (Palmetto under the South Carolina Credit Union League). Systems are being set up in order to transmit daily files. New drafts are being issued due to the change in MICR line data. ACH transactions are being examined in order to submit Notification of Changes (NOCs) as needed. Credit unions systems are being examined and set up to allow time for testing (so as not to interfere with the live transmissions from MoneyGram).

If you are currently processing share drafts through MoneyGram (Travelers), then you have likely started taking steps towards deciding on a new share draft vendor. Through the years, FedComp has worked with a number of draft vendors, the chances are that we have worked with your chosen vendor (i.e., Palmetto) on other draft installations. With proper and timely planning, the chances are even better that we (your Credit Union staff, your new Draft processor and FedComp) can make the transition quite seamless to your membership.

Please contact me if your credit union will be impacted by this change.

Over the next five months, it is believed that somewhere between 13-25 credit unions will go through this change in draft processors. I want to be sure that your draft processing needs have been considered...with your new draft processor...on your systems. You can reach me directly at 800-733-3266 ext 332.

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FedComp Family

By Jackie Pettinelli

New member of our family: **April Baker**

April joins FedComp as Supervisor for Hosted Services. Prior to joining FedComp, April was Operations Coordinator for Southern Federal Credit Union in Houston, TX and has been in the CU industry for 19 years. Originally from Ohio, April is a Yankee transplant now looking to move to Eastern Tennessee. She is married with a 13 year old daughter and loves history.



PLATINUM continued from page 1

One major add-on feature of the **PLATINUM** system is the Virtual File Cabinet (VFC). VFC is a module enabling **PLATINUM** users to operate in a totally paperless environment. All documents generated by **PLATINUM** can be stored within the system. Member information and other documents can be scanned in and attached to the account of record, i.e., transactions, member ID, loans or an index. Save time spent filing and digging through hard files, eliminate boxes of documents, save on space used for storage and money spent renting storage space. In addition, you can help protect the environment by becoming a

green credit union, save trees and lessen our carbon imprint. Virtual File Cabinet can be purchased as a package or by its individual components, comprising: Document Image Management, Virtual ID (member identification and signature verification), Electronic Check Signature, and up to 5 Laser Loan Forms. Don't allow fears of your computer/network crashing prevent you from going paperless – our Offsite Dynamic Data Storage (ODDS) eliminates that risk entirely. ODDS stores your last 5 backups on a server at FedComp headquarters and at our hot sites around the country – your documents are safe!

PLATINUM has other add-on features too, such as: Credit Card payments and cash advances, Member Relationship Management (MRM), and other additional modules.

Please contact your Account Executive at 800-733-3266 or Solutions@FedComp.com for more information on **PLATINUM** or to add Virtual File Cabinet. Vonnie (x305) and Trevor (x306) are available to assist you. Call now to experience **PLATINUM**!

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FedComp Contact Information:

Tech Support: 800-283-3326
Techsupport@FedComp.com

FedComp Supply: 888-40-FORMS
FedCompSupply@cuink.com

Sales: 800-733-3266
Solutions@FedComp.com

Fax: 703-383-3220
Web Site: www.FedComp.com
www.VirtualCU.net



2009

Spring & Summer Holiday Calendar

Corporate Office hours

Sales:

Monday-Friday
8:30-5:30 ET

Technical Support:

Monday-Friday
8:30-6:00 ET

After-hours support

Monday-Friday
12am – 7:30am
6pm – 11:59pm

Saturday & Sunday
12 am – 11:59 pm

Monday, May 25th

Memorial Day (Office Closed)
(No after-hours support)

Friday, July 3rd

Independence Day (Office Closed)
(No after-hours support)

Friday and Saturday

Corporate Staff Meeting (Office Closed)

August 7th & 8th
(Limited after-hours support will be available on these two days)

Monday, September 7th

Labor Day (Office Closed)
(No after-hours support)

When limited after hours Technical Support is available, calls will be returned based on priority. Any calls not returned will be returned the next business day.

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