

Online CUs	CU*NorthWest/CU*South	Self Processing CUs
June 13, 2010	June 28, 2010	June 28, 2010

Updated booklets  mentioned in this summary will be available on our website no later than **June 10, 2009**. These will also be available through the What's New topic in online help when you get the release. Updated online help , including the "What's New" summary list of all changes, will be included when you receive the release.

Reg E Opt In/Opt Out Features

Much has been said about the Reg E Opt In/Opt Out requirement that will be going into effect this summer. CU*BASE can now assist you with the task of complying with this new regulation. With this release, new "Opt In/Opt Out" checkboxes will be placed on several screens in CU*BASE to assist you in recording members' selections, including during membership opening, membership updating, account opening, and via an Opt In/Opt Out Maintenance screen accessed via Member Personal Banker, Phone Operator, and Inquiry. Each time a credit union employee records a selection, the date and Employee ID is recorded.

Recording "Opt In/Opt Out" Preference When Opening a Membership

While opening a membership, your employees can use new checkboxes, very prominently displayed at the bottom of the screen, to indicate the member's preference to either "Opt In" or "Opt Out." A selection is required to advance to the next screen. An example of the section of the screen is shown below.

Overdraft Service for ATM & Everyday Debit Card Transactions

Opt in/out: **IN** – Member wants the CU to authorize & pay overdrafts on ATM & everyday debit card transactions
 OUT – Member does NOT want the CU to authorize & pay overdrafts on ATM & everyday debit card transactions

Member has not specified. Please select and save.

[Learn About This Feature](#)

Something to Think About: New Reg E functionality in your credit union's new member Workflow Controls determines whether one of these "Opt In/Opt Out" boxes (shown above) is pre-checked on membership open. This Workflow Control setting is defaulted to "Required," (neither checkbox is selected automatically, but a selection is required), but you can change this setting to always check the "In" box or the "Out" box when a new membership is created, depending on your credit union procedures. (Your employee can always change the selection if your member's preference is the other option.) **If you want to control the default setting for new memberships, use option #26-Member Service Workflow Controls on the General Configuration 1 menu (MNCNFC).**

Recording "Opt In/Opt Out" Preference for Existing Members

You can also begin proactively collecting existing current members' choices by using the Opt In/Opt Out Maintenance Screen. Even your front line staff can record preferences on this screen, which can be accessed through Inquiry, Phone Operator and Member Personal Banker. Simply indicate the member's preference at the top of the Maintenance screen and you are done!

For members that Opt In, there is an additional feature that lets you specify an exception to the member's preference at the sub-account level. This is intended to be used in rare cases where a member specifically asks to Opt In to your overdraft services, but wants to exclude a certain individual account, such as a member who has an account that she uses for a small home business flower shop, and doesn't want that account to be handled the same way as her personal accounts. (NOTE: The member must first "Opt In" at the membership level in order to set this exception.)

Remember that from a sales and member service standpoint, you want to make this as simple for your members as you can. So it's important to sell the idea of "opting in to your credit union's overdraft services" program (whatever that may be), and flagging the member accordingly. Only in rare cases where a member specifically asks for an exception would you ever need to deal with the sub-account flags. This should make the workflow much more streamlined, and avoid your having to ask the member over and over again what their preference is on each individual account. If they are IN, they are IN for all accounts (current and future) unless they specifically request an exception.

Access the Opt In/Opt Out Maintenance Screen through a new Reg E Opt In/Out Preference selection in Member Personal Banker or through Inquiry and Phone Operator. For Inquiry and Phone Operator first select F17-OTB Cards (which takes you to the new screen added with the last release that lists all the member's ATM and Debit cards) and then F13-Reg E Settings.

Membership Update is another route for "Opt In/Opt Out" selection. This screen contains the same prominent "Opt In/Opt Out" checkboxes you see when you open a membership; however, when you access the membership screen through update a selection is not *required*. (You might just be changing a member's email address and not have the member right in front of you to ask for his or her preference.) Employees can also note exceptions at the sub-account level by using F13-Reg E Exceptions from this screen.

Recording "Opt In/Opt Out" Preference When Opening a Sub Account

It's a good time to have a discussion with members on their membership level "Opt In/Opt Out" preference when they open a sub account as well. Prominent checkboxes will assist in the collection of this selection during this process. If the member has already made a selection, the appropriate box will already be checked. The employee can then make or change the selection at this time. (If the member selects to "Opt In," a screen later in the account open process allows them to set exceptions for select sub accounts.)

Handling Different Timing for New Memberships and Existing Memberships

Because CU*BASE is recording a date and Employee ID each time an "Opt In/Opt Out" selection is made by an employee, we can distinguish members who have made a selection from those who have not. This design will assist us with handling the different regulatory timing for new and existing memberships. On July 1st, unless the membership has an "Opt In/Opt Out" option with a date (indicating that the member has made a selection), we will flood all members to "Opt In" with no date. This will allow you to continue with business as usual and collect fees on allowed accounts. Then on August 14th, we will flood all memberships without a date to "Opt Out," again without a date. This will allow credit unions to remain in compliance.

Don't Miss This! Release Training on Reg E Features

Be sure to attend the upcoming CU*BASE Reg E Release Training Sessions on June 10th (3 to 4 p.m. EST) or June 15th (noon to 1 p.m. EST). During these trainings we will cover the new Opt In/Opt Out features in CU*BASE.



Details for all related screens will be available via CU*BASE GOLD Online Help with the release.



Effective Dating for Opening Savings/Checking Accounts

This release will now allow you to select an open date prior to the current day when opening a new membership or a new sub account (savings, checking, or escrow account). If you have missed opening a membership on a Friday, for example, on Monday you can change the Open Date to match the date the member actually intended for the account to be opened on the system. (*See the separate section below for details on effective dating for opening loan accounts.*)

Adjusting the date when opening a membership or applicable sub account is easy to do. Simply click an already existing Unlock Fields function key and the Open Date field will become an input-capable field, allowing you to enter the correct date. (We have even added a 90 day reasonability check to ensure you don't type in the wrong year!) When you print the TIS disclosures for the member, the new Open Date will appear on the forms, if they are configured to print. (If you effective-date a membership and then open a savings or checking account in the same process, the effective date of the membership will also be used for the sub account.)

The Open Date is the only field that is changed. The last maintenance date will remain the current date. The member's statement will include a zero dollar transaction that the membership or account was opened on the current date for the selected date (and thus the last trans date in MEMBER1 will also be the current date).

Date	Transaction Type	ID	Transfer Acct	Deposit	Withdrawal	Balance
06/01/10	NEW ACCT MEMO	-3		.00		
	ACCT OPENED FOR 5/29/2010 ON 06/02/2010					

IMPORTANT: This does NOT affect dividend accruals in any way. This is because we do NOT change the last dividend accrual date on the account, to avoid any additional deposits made that day from being double-accrued. Any additional dividends owed to the member will need to be posted manually via an Effective-Dated Account Adjustment.



Details for all related screens will be available via CU*BASE GOLD Online Help with the release.

! Enhancements for Loan Officers

Override Loans Feature Gets an Update

We've made some changes to the F13-Override feature from the Loan Recap screen that are sure to get credit union loan officers excited! This feature currently allows loan officers to make adjustments to a loan (for example, changing a date to put a loan back on the books if it was closed incorrectly), but unfortunately, not all of changes would appear on the Loan Recap screen once the Override screen was exited. With this release, when override changes are made, the Loan Recap screen will show a prominent "Override Performed" title, along with asterisks next to the updated values. While we were at it we also helped to avoid making override changes accidentally by requiring a lending officer to use F5-Update to leave the Override screen.

In addition, to help your team monitor override activity on your loan applications, we will be writing out a record to a new "Loan App Overrides" log file showing before and after figures that were changed on the override screen. Currently you will need to use Query to view the data in this file (LNMOD), but in the future we will be looking into new report and/or inquiry tools using this data. As always, we welcome your input as to what tools would be helpful!

Effective Dating for Opening Loan Accounts

Additionally, when a loan is created, employees will now be able to change the Date Opened field on new loan accounts to a previous date. For example, on Monday, a loan officer could enter Saturday's date for a new auto loan, if that is when the member actually drove the car off the lot. As with savings, checking and escrow accounts, the Unlock function key makes the open date field input-capable for the entry of this new date.

NOTE: We've added the same 90 day reasonability safeguard to ensure you don't type the wrong year here as well. Also other than for creating an attached escrow account, this date is not carried over to other processes, such as collateral, additional signers, AFTs, and the like.

The member will also receive a zero dollar transaction record indicating that the loan was opened on the current date for the selected effective date. (See example in previous section.)

If you effective date your loan account and disburse the funds on the same day as you perform the effective dating, CU*BASE will catch up on the interest in the nightly cycle. That's because we will also be setting the interest accrual date to the effective open date. Each night when accruals are done that date is updated (so if funds aren't disbursed until the next day, the date would already have been caught up to the current date).

Reg DD Disclosures on Statements for Savings Accounts

If your credit union interprets Reg DD to indicate that you need to disclose NSF and Non-Return fees on statements for savings accounts as well as checking accounts, CU*BASE now allows for this option. Just like with checking accounts, there will be two fees disclosed: **NSF Fees** and your credit union's configured description for **Non-Return Fees**. An NSF fee might be charged on savings accounts, for example, if an ACH withdrawal took a savings account negative. Although it is rare for a savings account ever to be charged a non-return fee, one example that might cause this would be if you had debit cards that were tied exclusively to a saving account.

Contact a Client Services Representative if you would like to activate this feature for your credit union.

Self Processors can activate this flag using the Member Statement Config. command on menu MNOP09 (OPER #10, then #5).

Zero Dollar Transactions in "It's Me 247"

With all of the recent development and usage of zero dollar transactions, it was important to distinguish between Audio Response relay and Online Banking transactions display. With this release we have done just that so that these transactions will appear in **It's Me 247**, but will still not be "read" to members via CU*Talk Audio Response.



Immediate Effect

Changes automatically in place on the day the release is implemented; no additional configuration required.



Must be Activated

Your CU must make a decision either to activate it or modify configuration parameters. Sometimes requires contacting a CSR.



Team Implementation

Work with a CU*BASE Client Service Representative before implementation.