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For immediate release

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Processing Alliance Installs First Three CU*Check 21 Clients

GRAND RAPIDS, Michigan – Processing Alliance, a CUSO founded by CU*Answers and Corporate One Federal Credit Union, announced today that three credit union clients are now using CU*Check 21, the CUSO's electronic deposit automation solution, in their locations; Frankenmuth CU in Frankenmuth, Michigan, Kent County CU in Grand Rapids, Michigan and Alpena Community CU in Alpena, Michigan.

After serving as pilots for CU*Check 21, each credit union client is now scanning, transmitting and retrieving live check images online each day. Each will soon begin the forward exchange of image cash letters. This will result in faster clearing times, earlier credit, reduced check fraud exposure timeframes, and lower costs. CU*Check 21 also features a battery of fraud detection and prevention features, such as routing and transit number verification, MICR detection, and much more.

The solution uses a least cost routing model that ensures that items are cleared in the most cost-effective manner. Using this model, images of items are captured at the credit union's back counter and transmitted to Processing Alliance. Then, by translating the MICR information on the item, an exchange unit determines the financial institution upon which the item is drawn, and the least costly route to present the item for collection. Routing may be done through the Federal Reserve Bank, a national exchange network such as Endpoint Exchange or SVPCo, or directly with the financial institution upon which the check is drawn. By routing the items in this manner, the CUSO is able to keep processing costs down – passing those savings on to its clients.

"CU*Check 21 not only reduces our courier dependency and costs, but enhances our image retrieval capability to staff and members. We have already benefited from the fraud detection features included with CU*Check 21 via its MICR detection capabilities. We think this product is a big winner," says Vickie Schmitzer, CEO of Frankenmuth Credit Union in Frankenmuth, Michigan.

Processing Alliance has secured several more commitments from credit unions. The CUSO also plans to offer a share draft processing solution in the future.

CU*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU*Answers offers a wide variety of services for credit unions including its flagship CU*BASE Processing System in both an On-line (ASP) and In-house environment. Additional services include Web Site

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development, Network Design and Security, Image Check processing and CU*Check 21 services. CU*Answers provides combined services to 175 credit unions nationally representing nearly 1.6 million members and \$8.9 billion in credit union assets. CU*Answers provides expertise in implementing technical solutions to operational needs, and is a leader in helping credit unions form strategic alliances and partnerships. For more information visit CU*Answers www.cuanswers.com.

Corporate One Federal Credit Union is a leading wholesale financial services provider to nearly 800 of America's credit unions. With more than \$4.1 billion in assets under management, Corporate One offers correspondent services including ATM/debit cards, share draft imaging, and depository and electronic payment services to credit unions in Ohio, Indiana, Kentucky, and West Virginia, as well as investment solutions to credit unions across the United States. Corporate One also developed and manages Alliance One, one of the nation's largest non-network-specific ATM selective-surcharging groups. For more information, visit www.corpone.org.