AUTOMATED XTEND SHARED BRANCHING SETTLEMENT

frequently asked questions

Please note: the XX represents the 4th and 5th digit of the GL number associated with the shared branching credit union.
For example: 999.15 is the Automated Xtend Shared Branching Settlement GL for Rouge River Community Credit Union.

1 What GLs will be used?

CU*BASE will use GL 999.00 to move the funds from 999.XX to 999.00 for credit unions to whom you owe funds. When the ACH file comes in for credit unions from which you are receiving funds, it will use the 999.XX GL for settlement.

2 How does the settlement work?

CU*BASE will pull the amount you owe the shared branching credit union, sweep the funds from the 999.XX GL on the 2nd day of the month, gather all settlements into a file and send to Alloya. Alloya will then submit an ACH originated file using the information sent to the credit unions to whom you owe the monies.

3 When the settlement is swept out of 999.00 on 2nd, will it be swept as a lump sum or by individual dollar amount?

It will be swept out by the individual dollar amount for each shared branching credit union.

4 How does the 999.00 Automated Settlement GL clear out?

After Alloya submits the ACH originated file, a debit will be set back to your credit union to wash the 999.00. You will receive an ACH item on your exceptions with a depositor ID of 99900. You will link this item to the GL 999.00 and make a journal entry for that item from the GL 870.11 to the GL 999.00. This is a one-time set up for each record you receive.

5 What about the credit unions that owe you funds?

You will also receive an ACH item with a depositor ID of 999.XX with the shared branching credit union's name attached. You will need to link this ACH item to that GL number and make a journal entry to move the funds from GL 870.11 to GL 999.00. This is a one-time set up for each record you receive.

6 How do I know if a credit union owes and receives funds for Automated Xtend Shared Branching Settlement?

Use tool #814 to pull the Shared Branching Settlement Report.

7 Are all Xtend Shared Branching clients using the Automated Xtend Shared Branching Settlement?

Yes, Xtend Shared Branching credit unions will be automatically enrolled.

8 How will the settlement be handled if the general ledger is out of balance at the end of the month?

CU*BASE will pull the settlement that is sitting in the general ledger as of the last day of the month. If you can fix the offage before end-of-day (EOD) of the 2nd day of the month, the settlement will pull the corrected amount. If you are unable to fix the offage before EOD, you will need to communicate with the shared branching credit union and decide on how you wish to handle the difference.

9 Can we set up ACH records beforehand?

Yes, but Xtend cannot guarantee it will recognize the ACH record.

You can using the following information:

For the debit to 999.00 GL, it will look like the following:

Depositor ID	99900
Company Name	XTEND
Company ID	01-0756440
ACH member Name	Your credit union name
Tran Code	GD
Account Number	010199900
Suffix	000

For the credit to 999.XX GL, it will look like the following:

Depositor ID	999XX (XX is the last two of the Xtend shared branching GL numbers)
Company Name	XTEND
Company ID	01-0756440
ACH member Name	Your credit union name
Tran Code	42
Account Number	0101999XX
Suffix	000

10 When the file is sent to Alloya, is it using the credit union's Alloya account?

No, the ACH originated file will be processed through Xtend's Alloya account.

11 Is there a cost for using the Automated Xtend Shared Branching Settlement?

No, the automated settlement program is financially backed by Xtend, with no cost to the credit union.