

Memo



DATE: March 7, 2025
TO: CU*Answers Check Item Processing Clients
FROM: CU*Answers CEO Geoff Johnson
SUBJECT: **CU*ANSWERS AGREES TO ACQUISITION OF ITEM PROCESSING BY EDOC INNOVATIONS**

Acquisition by eDOC Consolidates Technical Knowledge with Service Expertise

CU*Answers and eDOC Innovations are excited to announce that the boards of directors for both organizations have approved the acquisition of CU*Answers' Check Item Processing business by eDOC Innovations. This strategic move will unite the manufacturer and service provider under one organization, enhancing efficiency and service continuity for the credit union community.

Currently, 115 credit unions leverage CU*Answers' share draft processing, which is powered by eDOC Innovations technology. Additionally, CU*Answers has been processing the forward collection needs of eDOC's 278 credit union clients using the eDOC CheckLogic Suite since 2007.

CU*Answers has always led with core processing, supplementing that with ancillary services to provide our credit unions with a complete package. When we partnered with eDOC over 18 years ago, it was with the vision of a long-term, mutually beneficial relationship. By moving the Item Processing business to eDOC, they will be well positioned to expand the business, combine volumes to continue aggressively pricing services, and open up new market segments that were tougher to get into with CU*Answers handling the service side.

We are grateful to our team and the hard work they have contributed to CU*Answers, and look forward to continue working with them as members of the eDOC Innovations team.

How will this change affect my credit union?

This change is designed with the hopes of creating as little disruption to credit union clients and our teams as possible. Credit unions can expect the same dedicated team and exceptional support from day one.

We have also worked with the Fed to ensure the transfer is as seamless as possible, as this will not be considered a vendor-to-vendor switch for your credit union. We will transfer your existing ABA routing transit number preventing a migration.

The transaction is expected to close March 31, 2025. In the coming weeks, you can expect to hear from eDOC to answer any additional questions you may have, and to present you with paperwork necessary to complete the process.

This acquisition underscores the shared commitment of CU*Answers and eDOC Innovations to delivering robust, reliable, and cost effective solutions to the credit union community.

Geoff Johnson,
CEO, CU*Answers