

# Profile

September 2009

## ATM Capture Eliminates Daily Trips to the ATM

Southwest Corporate introduces image-enabled ATM Capture, the newest addition to its suite of fully-integrated remote deposit capture products.

The \$396 million-in-assets Mazuma Credit Union in Kansas City, Missouri, which beta tested Southwest Corporate's ATM Capture product, has completed implementation of all nine of its image-enabled ATMs and will replace its 11 older technology ATMs over time.

"The biggest benefit of this service is the cost savings," said Ginny Leritz, Mazuma's Director of Member Service Support. "We expect to save \$7,000 per year in ATM courier fees."

With ATM Capture, images of deposited checks are captured at the ATM, verified and transmitted in real-time directly to Southwest Corporate for processing. Decreased processing timeframes enable credit unions to increase operational efficiencies, reduce costs and shorten funds availability. A faster collection process also reduces a credit union's risk of loss as a result of non-sufficient funds or fraud.

"ATMs offer tremendous convenience for members, but they're costly and take a lot of time to service from the credit union perspective. With a traditional ATM, credit unions have to retrieve the deposit envelopes daily and open and verify every transaction," said Brad Ganey, Southwest Corporate's Senior Vice President of Payment Services.

"There are no envelopes with ATM Capture. Checks and

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# Fee Reduced For Economic Forum Registration

As the economy has lowered the boom on credit unions, Southwest Corporate is lowering the cost for credit unions attending this year's Economic Forum.

"We understand this is a challenging year for many credit unions, so Southwest Corporate is reducing the Economic Forum registration fee to make it easier for credit unions to attend this highly-regarded and extremely useful event," said Kathy Garner, executive vice president of Member Services and Business Development for Southwest Corporate.

*Navigating the New Normal* is the theme for the 32nd annual Economic Forum—an event designed to spur deep thinking, big ideas and a clearer understanding of what is in store for the financial services industry as credit union leaders plan for 2010 and beyond. The Economic Forum is scheduled for October 27 and 28 at the Westin Galleria Hotel in Dallas, Texas.

In some cases, Southwest Corporate has been able to negotiate lower speaking fees this year and is able to pass along these savings in the form of a lower registration fee, Garner said. The early bird registration fee for the 2009 Economic Forum is \$375—down from the \$425 early bird registration fee charged for the 2008 event.

While lowering the price of admission, Southwest Corporate has maintained the high caliber of speakers for this annual event.



The line-up of economists and financial industry experts features Martin Feldstein, a Harvard economics professor and President Emeritus of the National Bureau of Economic

Research. Feldstein is viewed by some as the architect of the Ronald Reagan-era economic boom. He served as Reagan's chairman of the Council of Economic Advisers and since then has rarely been off the national stage. President Obama tapped Feldstein earlier this year to serve on his administration's Economic Recovery Advisory Board.

Other presenters include: Gigi Hyland, NCUA board member; William Ford, former president of the Federal Reserve Bank of Atlanta and former chief economist for the American Bankers Association; Bill Hampel, chief economist at Credit Union National Association; Marci Rossell, former economist at the Dallas Federal Reserve and former chief economist at CNBC; Charles Idol, Southwest Corporate consultant and credit union industry economist; and Phil Gramm, former U.S. senator from Texas who served as chairman of the Banking Committee and current vice chairman of UBS Investments.



Gigi Hyland



William Ford



Bill Hampel



Marci Rossell



Charles Idol



Phil Gramm

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## For more information

visit [www.swcorp.org](http://www.swcorp.org) or contact the sales team at 800-442-5763.

**Karen Coble**, Ext. 7831

Vice President, Sales

**Lou Ann Rago**, 800-749-0102

Vice President, OK

**Terry Morrow**, Ext. 7833

Senior Account Executive

**Lori Gordon**, Ext. 7832

Account Executive

**Steve Lynam**, Ext. 7834

Account Executive

**Troy Lindsey**, Ext. 7836

Sales Support Manager

**Charlotte Maynard**, Ext. 7837

Senior Sales Support Analyst

**Bobby Marshall**, Ext. 7835

Corporate Training Manager

**Brenda Blair**, Ext. 7851

Corporate Training Officer

**Kelly Kahuli**, 971-244-6357

Corporate Training Officer

# Image Deposit Return Service Rolls Out Nationwide

Southwest Corporate launched its Image Deposit Return service nationwide in July, making it among the first—if not the first—corporate credit union in the country to offer the service to its members.

The Federal Reserve's consolidation of all paper check processing into one office by the end of 2009 threatens to increase credit union courier charges and delivery delays on returned items. Southwest Corporate's Image Deposit Return service is a cost-effective alternative.

"Used in conjunction with any of Southwest Corporate's remote deposit solutions, the Image Deposit Return service automates the delivery of return items, giving credit unions faster access to images and critical reporting," said Bill Brennan, Southwest Corporate's Director of Item Processing Operations.

With the service, deposit returns are routed electronically to Southwest Corporate, rather than delivered by courier to the credit union. Using criteria set by the credit union,

Southwest Corporate automates the re-deposit of non-sufficient funds (NSF) items, reports additional maker and/or payee information, and provides content-rich

deposit detail reports through its TranZact online account management system.

"The online reports provide a link to display images of returned items, item level MICR information, large-dollar notifications and provide a downloadable file for printing returned item substitute checks to give to members," Brennan said. "Final settlement occurs between Southwest Corporate and the credit union, simplifying and removing the Federal Reserve Bank from the reconciliation process.

"Implementation is quick and easy," he continued. "A credit union signs the necessary forms and purchases a low-cost MICR printer (see box for details). Southwest Corporate can be processing deposit returns within a few weeks."

As of Aug. 26, Southwest Corporate had responded to more than 200 credit union inquiries on the service. Twenty-two credit unions are live, and 61 are in the implementation process. For more information, visit the Image

Deposit Returns page under Remote Deposit Solutions at [www.swcorp.org](http://www.swcorp.org), contact an account executive at 800-442-5763 or email [contactus@swcorp.org](mailto:contactus@swcorp.org).

### IRD Express Pack Supports Return Service

Southwest Corporate has partnered with Rosetta Technologies to offer credit unions an off-the-shelf solution for printing return IRDs. The IRD Express Pack supports Southwest Corporate's Image Deposit Return service and includes a MICR IRD printer, software and consumables—everything a credit union needs to quickly and affordably begin printing return IRDs in-house.

"As the first credit union servicer to offer this type of product, Southwest Corporate keenly recognizes that even institutions that cannot justify internal deployment of a Check 21 platform can still automate certain aspects of their check processing, such as IRD printing," said Rob Hullar, President, Rosetta Technologies.

For more information about the IRD Express Pack, contact a Southwest Corporate account executive at 800-442-5763 or visit [www.swcorp.org](http://www.swcorp.org).

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## ATM Capture Eliminates Daily Trips to the ATM

currency are scanned as they are deposited. Credit unions can retrieve checks once a week or, whenever they replenish the ATM with cash. Daily courier trips to the ATM, which represent a significant expense to credit unions, are no longer necessary."

Southwest Corporate is a leader in linking image ATM activity through a single administration channel that captures and consolidates all of a credit union's deposit activity. The centralized database enables credit unions to manage multiple applications from one location and to detect duplicate items or deposits.

Powered by Bluepoint Solutions, ATM Capture (currently available for Diebold ATMs only) interfaces with all Southwest Corporate remote deposit solutions - Branch Capture, Teller Capture, Business Capture and Member Capture - and is complemented by Southwest Corporate's Image Deposit Return Service.

For more information on ATM Capture, contact a Southwest Corporate account executive at 800-442-5763 or email [contactus@swcorp.org](mailto:contactus@swcorp.org)

## New! Community Investment Fund 2-Yr CD

- NCUA-guaranteed principal
- Monthly dividend payments
- Fixed rate lock-in at least 3x higher than current CIF share account rate
- Waiver of 90-day transfer notice from CIF share account
- 50% of dividends donated to NCUF/state foundation or league

For more information, contact a Southwest Corporate investment team member at 800-405-7067.

## Funds Management Solutions

- Asset/Liability Management Service\*
- Investment Advisory Service\*
- Brokerage Service\*\*
- Derivative Hedging
- Loans & Loan Participations
- Overnight Accounts
- Security Safekeeping
- Share Certificates
- SimpliCD

\*Available through Southwest Corporate Investment Services

\*\*Available through CU Investments Solutions, Inc. (ISI)

## For more information:

**Mike McGinnis**  
Director of Investment Sales  
800-301-6196

**Dan Abdill**  
Brokerage Services  
971-244-6364

**Jeff Martin**  
Brokerage Services  
214-703-7889

**Andrew Swoger**  
Brokerage Services  
214-703-7888

**Al Schiliro**  
SimpliCD  
214-703-7852

**Tim Timko**  
Special Certificates  
214-703-7853

**Deanna Edwards**  
Certificate Specialist  
214-703-7854

# Paper Discusses Impact of Market Spread on Relative Value

Volatility in today's market not only requires constant monitoring, but also calls for an analysis of "relative value," particularly in the areas of investments, real estate lending and auto loans. So explains a newly-released advisory from Southwest Corporate Investment Services.

Steven Houle, Senior Advisor in the Advisory Services Group, authors the paper entitled "How Market Spreads Impact Relative Value." The paper details factors that impact asset spreads, evaluates current levels for core and non-core assets and concludes with an overall strategic recommendation.

In the paper, Houle points out, "Over the last year, the shape of the Treasury curve has gone from relatively flat to positively sloping as short-term rates have declined significantly more than longer-term rates." For instance, Houle notes that from June 2008 to June 2009, the 3-month, 2-year and 10-year Treasuries decreased 155, 168 and 53 basis points, respectively.

Houle explains: "With spreads on loans and investments changing over time, it's crucial for credit

unions to proactively monitor their asset portfolio profiles including pricing, yields and durations. This also includes assessing relative value between the various asset classes."

Houle, who will be a presenter at Southwest Corporate Investment Services' CU Financial Management Seminar on October 26 in Dallas, says that given the current low overnight rates and steepness in the yield curve, "credit unions need to balance the high cost of liquidity against lengthening duration in light of a potential rising rate environment."

The paper provides an analysis of auto loans and real estate loan spreads, underscoring the necessity for diversification. "A combination of vehicle loans, fixed-term investments and mortgage-backed securities would provide the ideal cash flow diversification to obtain an effective overall portfolio return," Houle reasons.

To download a complete copy of the advisory, visit the "White Papers" section under the Communications tab at [www.swcorp.org](http://www.swcorp.org).

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## FEE REDUCED FOR ECONOMIC FORUM REGISTRATION

Online registration for the Economic Forum is now open. A detailed registration brochure was sent to all member credit unions in early August. Additional information about the Economic Forum can be found on Southwest Corporate's website: [www.swcorp.org](http://www.swcorp.org).

## Southwest Corporate Profile

Southwest Corporate Federal Credit Union publishes the monthly Profile as a compilation of information recently released by our communications department. For up-to-the-minute news and information, visit us online at [www.swcorp.org](http://www.swcorp.org).

Please contact Jana Fowler at extension 7844 with questions or comments about this issue of PROFILE.



6801 Parkwood Boulevard  
Plano, TX 75024  
214-703-7500  
800-442-5763

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# New!

## IAT Returns and Originations Training

To help credit unions prepare for International ACH Transactions (IAT) that begin Sept. 18, Southwest Corporate is conducting the following no-cost training webinars:

**SW QuickFile IAT Returns Training** (Training times are "Pacific Time")

**Thurs., 9/10 1-1:30pm | Fri., 9/11 10-10:30am | Fri., 9/11 1-1:30pm**

**TranZact IAT Returns Training** (Training times are "Central Time")

**Wed., 8/26 9-9:30am | Thurs., 8/27 1:30 - 2pm | Fri., 8/28 9-9:30am**

**Thurs., 9/3 9-9:30am | Fri., 9/4 9-9:30am | Wed., 9/9 1:30 - 2pm**

**ACH Online (Directo a Mexico) Originations Training** (Training times are "Central Time")

**Wed., 9/2 9-9:45am | Thurs., 9/10 1-1:45pm | Fri., 9/11 9-9:45am**

To register online, go to ACH under the Webinars and Training Quick Link at [www.swcorp.org](http://www.swcorp.org), or email [contactus@swcorp.org](mailto:contactus@swcorp.org).



**southwest corporate**  
FEDERAL CREDIT UNION

6801 Parkwood Boulevard  
Plano, TX 75024

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FOR ECONOMIC  
FORUM**

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