

ACH SERVICES

ACH Origination Benefits Credit Unions and Members By Eliminating Manual Work

Sometimes it's the small perks in life that give people the greatest satisfaction. That philosophy holds true for members and employees at the \$165 million Irving, Texas-based Qualtrust Credit Union with its use of Southwest Corporate Federal Credit Union's ACH (automated clearing house) Origination service. The web-based ACH payment service provides for the electronic exchange of debit and credit transactions among financial institutions within the ACH system. Debit items include mortgage and auto loan payments, insurance premiums and fixed-amount utility payments. Credit items include payroll and social security payments.

"There are benefits on both sides of the coin," said Qualtrust's Vice President of Accounting Donna Toth. "For the credit union, ACH Origination allows members to transfer funds from another institution to our institution to make a home or auto loan payment, for example, that we might not have had otherwise. There's no extra work and no manual processing," said Toth.

"The members are happy, and the credit union employees are happy."

"At one time, we had to take requests, manually create copies of checks, take the pile of checks to a teller, and the teller would post payments to the accounts. The process was slow and tedious." Qualtrust has used Southwest Corporate's ACH Origination service for more than five years. ACH Origination through Southwest Corporate processes multiple payment types, including vendor payments and federal and state tax payments. The highly secure system is capable of importing NACHA, comma-delimited and fixed formats. The software can also be used to originate transactions for a credit



Qualtrust Credit Union Irving, TX Total Assets: \$165,000,000

union's business accounts, such as payroll or corporate transfers. Comprehensive training and support are provided up-front, as well as on an ongoing basis.

"For the members, it's also about efficiency," she continued. "ACH Origination eliminates having to remember to make payments and having to write out and mail checks. The members are happy, and the credit union employees are happy."

Because ACH Origination reduces personnel costs and lowers delinquencies and service fees, Qualtrust rewards its members who use the service.

"We actually run periodic promotions to offer our members a reduced loan rate when they sign up to have their credit union loan payments made electronically. It's worth it for us, because we don't have to provide payment booklets, and we know payments will be made on time."

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6801 Parkwood Boulevard, Plano, TX 75024 • 800-442-5763 • www.svcorp.org