WESCO PROVIDES

CU*ANSWERS
A CREDIT UNION SERVICE ORGANIZATION

Attention On-Line and Self Processing Credit Unions
Please pass this information on to your:

Data Processing Coordinator

REVISED

December 11, 2003

YEAR-END RELEASE SCHEDULED

It's time once again for the annual year-end release of IRS-related changes and enhancements. Online credit unions will receive this release on **Monday, December 8, 2003***. This release <u>WILL</u> require a GOLD update, so be sure to notify all branch locations to prepare for this update to occur Monday morning, December 8.

*Self processing credit unions will receive this release during the week of December 22. As usual, we will contact you to schedule a time.

> ## Online CUs: Please notify all branch locations to plan for a December 8 GOLD Update

In addition to behind-the-scenes changes related to tax and year-end processing, the following miscellaneous changes will also be included in the release. Remember that once you receive the GOLD update, all users can access What's New from the Help menu on any CU*BASE GOLD screen to review the changes.

◆ **CU*SPY Archival of Credit Reports**
One of the most exciting changes in this release relates to the long-term archival storage of credit report information using CU*SPY. When you link an online credit report to a loan account and/or additional signer record, the credit report will automatically be retained in CU*SPY. This means you will be able to access the credit report used to underwrite a loan, **for the life of the loan on CU*BASE!** For collectors, loan managers and credit union leaders, this new archival system will make it possible to analyze an underwriting decision five years from now on a loan that was approved this week.

To view an archived report, use the new **F1-View Credit File** feature from the Loan Delinquency window (F23-Delq from loan account inquiry) or the additional signer detail inquiry screen (F17-Additional Signers from loan account inquiry).
A browser session will be launched to display the report. Features are available to scroll through report quickly, change the size of the text on the screen, and print an HTML or PDF version of the report.

There are no special configurations or additional costs for this service; reports are copied automatically during nightly processing once a report number is linked to the loan account or additional signer record.

✏ Remember that the standard retention for credit report detail is only <u>60 days</u>. Therefore, if you linked a report more than 2 months ago, that report detail will NOT be available through CU*SPY.
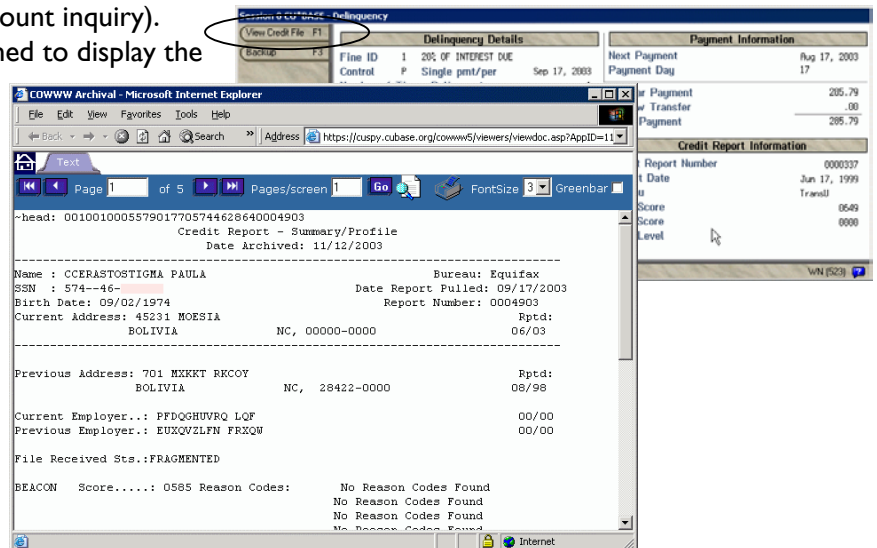
> **ATTENTION SECURITY OFFICERS:** Access to credit reports via the new command keys is controlled by CU*BASE Employee Security (MNMGMT #1 then the **Update Special Security** option), so you will need to set up privileges for any employees that need to access this data from Member Inquiry.

Complete information on linking credit reports to loan accounts and additional signers will be available in the updated Credit Bureau Access User Guide, available from our web site.

◆ **Purge of WMail Items**
The WMail Configuration documentation states that WMail messages will be purged on a regular basis. However, until now this purge has been done only at self processing credit unions. Starting Monday, December 8, for online credit unions all mail will be purged according to the following schedule:
- All WMail messages that HAVE been read will be purged after **3 days** from the date read.
- All WMail messages that have NOT been read will be purged after **21 days** from the date sent.

> **If you have old WMail messages you want to keep, make sure to print them before Monday, December 8!**

◆ **Improved Display of Organizational Names**
The Inquiry, Phone Operator, Teller, and Global Search screens have been changed so that organizational names are displayed as one long name when using the search features to locate an account. (Individual member names are still listed with last names and first names in separate columns.)

◆ **Field Reorganization on Teller / Inquiry / Phone Screens**
To allow us to add new features to the main Inquiry, Phone Operator and Teller Funds In screens, we reorganized fields on all three screens. This layout should make it easier to see joint owner information and makes the display a little less cluttered. Remember to click the "Other Details" button to see other miscellaneous information such as SEG/Sponsor, Clubs, etc.

For now this button is the same as **F15-Sales Tools**. (Changes planned for Spring 2004 will add functionality related to Auto Decisioning.)

For credit unions that have been set up with a Teller link to third-party ID verification software, this change allows for a **Verify ID** button to appear in Inquiry and Phone as well.

◆ **New "Current Balance" Field for ACH Notice Events**
The notice event for ACH NSF activity (ACHNSF) will now let you select Current Balance as a field to print at the top of the member notice event. This field is also available in the new notice event for ACH auto non-returns (ACHANR). If selected, this will print the negative balance that resulted from the posting of the incoming debit item and any related fees.

◆ **NSF Stats for ACH Items (Shares, Too!)**
With the implementation of Auto Non-Return processing for ACH, we also enhanced the NSF Statistics feature to store a history of NSF activity on share accounts as well as share draft accounts. Use F13-NSF on the account inquiry screen to see the following records for ACH:
- ACH Reversed as NSF
- ACH Posted Below Available Balance

NSF history for share draft accounts will include these items, as well as share draft posting activity and CU*EasyPay! bill payment posting activity.

◆ **New Tax Forms for Coverdell IRAs**
As mentioned in the Year-End Processing Guides you received a few weeks ago, we have set up programming to handle the new IRS forms for Coverdell IRAs (1099-Q and 5498-ESA). Refer to the Year-End Processing Guide for more information.

◆ **Updating Tax File Information Prior to Year-End**
An enhancement was made to the "Update Tax Information" feature (MNUPDT #18) to allow you to add information such as Mortgage Points Paid to a member's a tax record prior to the end of the year for that tax year. When end-of-year processing is done on December 31, 2003, the system will now retain any data entered for tax year 2003 and include it with the other tax file information the system automatically generates.

So if you have been holding your mortgage points and waiting to enter them until after January 1, you can get started entering the data now! And from now on, you can enter mortgage points any time you need to throughout the year. (Don't forget to enter the correct tax year!)
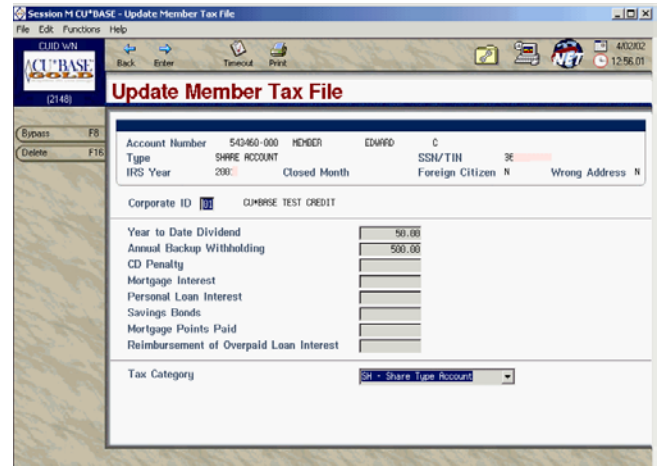
If you have any questions, please contact a Client Service Representative at 800-327-3478 or 616-285-5711.

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