CU*BASE

Announcing . . .

CU*BASE Software Upgrade
Effective September 8, 1998

W E S C O

Introduction

As changes to CU*BASE related to Y2K continue fast and furious, it is time again for another upgrade to take us yet another step closer in our Year 2000 preparations.

As you will see, many of the changes included in this release are "passive" and may not be immediately noticeable, while others will require some simple retraining of certain members of your staff. As with all upgrades, it will be important that for the week or two following the release you carefully verify any activity related to the changes described below. If something looks out of the ordinary, let us know immediately and we will get it ironed out.

Year 2000 READY

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CU*BASE Software Upgrade, September 1998

Following is a brief synopsis of the new features and enhancements that are included in this release:

♦ **Interactive Phone Transfer Fees**
A new addition to the flexible over-the-counter transaction fees offered by CU*BASE, Phone Transfer Fees give credit unions another option for recovering costs associated with member services. Rather than setting up a service charge which is only assessed monthly, Phone Transfer Fees let you charge an interactive fee at the time of the service. Fee waiver parameters can be set up similar to other over-the-counter fees such as CU printed checks and money orders, to avoid charging certain categories of members. Fees can also be waived on a case-by-case basis according to credit union policy.

  ☞ IMPORTANT: If your credit union currently uses a configurable service charge to cover phone transfer fees, contact WESCO for assistance in removing that fee and setting up this new interactive fee at the same time so that members are not charged double fees.

♦ **Short-Form Loan Application**
At last...an alternative to the standard five-page CU*BASE loan application form! Many of our clients discovered that although the long application has its uses for certain situations, most of the time a simpler form will do, saving the CU both time and paper. Not only is the new application simpler and faster to print, it can also be customized to include up to three lines of optional instructions at the top of the form, and a large paragraph of "fine print" at the bottom.

  ☞ NOTE: The use of this form will require retraining of loan officers and other personnel responsible for filling in the CU*BASE loan application screens. See the separate "Using the CU*BASE Standard Short-Form Loan Application" booklet for complete details.

♦ **Y2K Check Disbursement Changes**
As you know, Y2K-related changes were made to both the Check Disbursement Inquiry and Update CU Check History screens as part of our July 6 upgrade release. When the changes were introduced on July 6, however, there were a few minor problems with the process, specifically related to the Debit

Detail screen in Update CU Check History. These problems have been fixed and you should immediately see the benefits of the new screen layouts.

✏ Remember that when changing an existing item on the Debit Detail screen, you only have to enter the Sequence Number and the field that needs to be updated, instead of entering every field like before!

In addition, the **Check Disbursement Register** has also been changed to make it Y2K compliant. When check dates are entered as part of the selection process for this report, they will now pay attention to the century (19xx or 20xx) recorded on the check record itself. Although you will not see any difference in the screen or report now (since you haven't issued any checks in 2000 yet!), it is ready to go!

♦ **Y2K Enhancements to the CD Maturity Analysis Report**
As part of making the CD Maturity Analysis Report Y2K compliant, we also made the report configurable by credit union. Now you can specify exactly how your CD maturity information is analyzed, by choosing which range of months should appear in up to 5 different columns.

MNRPTD #10 "CD Maturity Analysis"

```
 08/21/98              Share Certificate Maturity Register          15:22:50
                                                                     LMTCD-01

   Jobq   YES                                                     Optional-*
  Copies  1
 Printer  P1                        Options                       Response

   Enter Month and Year to Process . . . . . . . . . . . . . . . 0898     *

   Choose maturity ranges for up to five report colums:

                        Maturing          Maturing
            Column        From               To                        □
              1         000 Months        003 Months
              2         004 Months        006 Months
              3         007 Months        012 Months
              4         013 Months        024 Months
              5         025 Months        999 Months




 Cmd/7-CANCEL
```

In addition, in order to make the report correctly take Y2K maturity dates into account, it was necessary to use a slightly different computation method to determine which column to use for each item: First, the system calculates the number of days between the CD Maturity Date and the date on which the report is run. Then it divides that figure by 30 to determine the number of months until maturity, which determines to which column the item is added.

If your credit union currently uses a customized Query to obtain this analysis information, you will now be able to use this standardized report with excellent results.

IMPORTANT NOTE: A related report, the **CD Selective Trial Balance** (MNRPTB #12), does not need to be altered for Y2K compliance. Because this report is a simple listing of all CD accounts, it is not necessary for it to be in precise maturity date order, meaning you will see certificates that are maturing in 20xx before 19xx dates. This will, however, fix itself once we are into 2000 since there will no longer be any CDs maturity in 19xx. As part of the WESCO Y2K Strategy, issues such as this which do not affect data integrity and will live as a sorting issue only until the year 2000 begins, will not be slated for renovation.

♦ **Additional Enhancements to Centralized Underwriting**

As a response to requests from credit unions who have begun using the newly enhanced Centralized Underwriting Automation and Security features released on July 6, we have added a few additional options to the Work/View Application Status screen, as well as additional configuration choices for the Underwriting Codes themselves. Following is a synopsis of the changes being made:

⇒ A "**Refresh**" key has been added to the application status system for users who stay in the screen throughout the day, to update the screen with the latest changes being made by other staff.

⇒ **WCalendar** can now be accessed directly from the application status screens.

⇒ In addition to the Underwriting Comments already available, we have added direct access to **Applicant Comments** from the application status screen. These comments pertain to the primary borrower on one specific loan application, and will print at the end of the standard CU*BASE loan application forms.

⇒ You can now easily work a member's entire **Loan File** from within the application status system, including denied loans, outstanding loans, loan contract, and more.

⇒ **Loan File Verification** can be done directly from the approved application list using the new Checklist option, making it easier for record-keeping personnel to work your loan files.

  ✍ See the separate "Centralized Underwriting" booklet for complete details. ***This booklet <u>replaces</u> the version that was sent with the July 6 release packet.***

Other Minor Changes

• **Accounts Payable Checks Literal Amount** - A/P checks will now spell out the literal amount of the check, just like all other CU*BASE check printing programs, instead of using a combination of figures and words. Therefore, a $30.00 check will read as "THIRTY & 00/100" instead of "30 DOLLARS AND 00 CENTS." We also repaired the problem where incorrect descriptions were being printed.

• **Loan Application Addendum Information** - Comments entered using the Cmd/9-App Comments and Cmd/10-Co-App Comments keys will now print on the last page of the standard 5-page loan application, as well as the new short-form loan application. (This change was released during August and you should already have begun to see these comments printing.)

• **Accounts Payable Vendor Corporate Detail** - For our multiple-corporation credit unions, the CU*BASE Accounts Payable Vendor system now tracks amounts paid to each vendor, broken down by corporate ID. For single-corporation credit unions, the only change will be that the new feature must be used in order to modify the 1099 amount for a vendor before printing 1099-MISC forms.
  ✍ See the separate booklet, "Accounts Payable Vendor Corporate Detail" for details.

• **"Final Payment" Field Length Change** - To accommodate single-payment and balloon loans with large final payment amounts, the field length on various inquiry and other screens has been increased.

• **Dividend Configuration Report** - This report has been enhanced to provide a more complete picture of the dividend configuration for your credit union's share products. This report can still be found on menu MNPRTC.

• **NEW Loan Variable Rate Configuration Report** - This new report lists all configured variable rate codes with their current and pending rate information. This will be extremely helpful for checking that variable rate changes are set up properly so that rates are updated on time and correctly. This report will be found on menu MNPRTC, which is being rearranged to accommodate the new report.