

Max (Maximum) Earnings Sweep

New BizLink Money Management Sweep Product

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Systems Affected:

 CU*BASE**DRAFT**

This project adds a new BizLink business account product called Max Earnings Sweep that transfers money daily between a designated “operating” account and a designated “investment” account. At the end of each processing day before interest is accrued, funds transfer from the operating account to the investment account. During BOD, funds transfer (sweep) back to the operating account. The sweep relationship is configured to sweep all funds or any funds over a specified balance to the investment account. After interest accrual and EOD balances have been calculated, all funds, no funds or a fixed amount of funds transfer back to the operating account.

An investment sweep relationship allows a business member to maximize earnings on an interest-bearing account while maintaining minimal funds in the business share draft account.

Sweep transfers will occur anytime that end-of-day (EOD) runs. The funds are moved out of the operating account during EOD processing right before interest accrual. Then after account balances are calculated during beginning-of-day (BOD), the funds can be moved back to the operating account. This allows the ending account balances to calculate showing the lowest possible operating funds and the highest possible investment funds.

Investment Sweep

Day	Step	Notes
1	Daily Transaction Postings	
1	EOD processing up to Dividend Rate Updates	
1	Sweep from operating to investment account	
1	Remainder of EOD processes starting with Daily Dividend Monitoring/Dividend posting	Swept funds are in investment account
	Process date change	Day 1 to Day 2
2	BOD processing up to LGLACT??	
2	Sweep from investment to operating account	
2	Daily Transaction Postings	Swept funds are in operating account
2	EOD processing up to Dividend Rate Updates	
2	Sweep to investment account	
2	Remainder of EOD processes starting with Daily Dividend Monitoring/Dividend posting	Swept funds are in investment account
2	Remainder of EOD processing	
	Process date change	Day 2 to Day 3
3	BOD processing up to LGLACT??	
3	Sweep from investment account	

The investment account can be a share or share draft account. Certificates, IRA’s and HSA’s cannot be set up in a sweep relationship. Both the operating and investment account must reside in CU*BASE. Multiple operating accounts can use the same investment account.

There will be a separate tool for configuring Max Earning Sweep relationships. The initial screen will be a dashboard format containing a subfile list of all configured sweep relationships. From here, new relationships get created and existing ones can be maintained.

The transfer criteria are specified on the Max Earnings Sweep configuration screen and the credit union will have the option to charge a monthly fee to the operating account for the sweep relationship. The fee can either be a flat amount to charge regardless of account balances or a flat amount based on a specified average balance maintained in the investment account. We will not allow separate waivers at this time however the credit union can opt not to charge a fee at all for the relationship.

This project also includes a new dashboard accessed from the initial Maximum Earnings Sweep configuration screen that displays the history of sweep transfers and fees that occurred for the accounts in a sweep relationship. This dashboard will be used in lieu of sweep transfer or fee posting report however we will generate paper exceptions reports.

Suggested content for the **Release Summary** (sales pitch, geared toward credit unions):
[Refer to Kitchen Page](#)

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Note to Programmer: Any screens and programs that are not to current standards, please bring them to standards with this project.

Summary of Program Changes

The following program changes are anticipated with this project:

Programmer: Please schedule a spec review before starting the programming for this project.

- Create new investment sweep process to occur twice during nightly processing – once during end-of-day (EOD) and again during beginning-of-day (BOD) processing – see diagram on page 1
 - Timing and other details tbd – programmer analysis needed
- New program for posting the monthly fee – need to determine when to charge the fee, maybe during BOD on the 2nd of the month – programmer analysis needed
- Write the fee income to the Fee Income/Waivers history table FWHIST – see page 8
- New Sweep Transfer Exception Report and Sweep Fee Posting Exception Report – see page 9
- ?????

New CU*BASE Tables

- New table(s) to store Max Earnings Sweep configuration parameters including sweep transfer fees – see page 5
- New table to store Max Earnings Sweep relationships – see page 4
- New table(s) to store history of Max Earnings Sweep transactions
 - Contents of this table will be displayed on a new Max Earnings Sweep Activity Dashboard shown on page 7

If any new or modified tables are needed with this project, they **must turned to Bob Colburn for approval** (the sooner the better!). Remember to consider:

- EOM (E-saves)
- Purges (daily/monthly, when acct/membership is closed, etc.)
- Closed Sequence Number
- Does this obsolete an existing table?
- Stand-in (see below)

Important note to programmer: All table-related notes in this spec are suggestions only, used while thinking through the user interface design. You are expected to follow current database design rules and standards when setting up whatever table(s) are needed to support the UI outlined in this project. Consult with the Database Engineer as needed.

Purge Program

- New purge program to purge sweep transfer activity after 90 days (maintain current month plus 3 months prior).

New Maximum Earnings Sweep Configuration

Access: Tool #??? "Maximum Earnings Sweeps"
 Program: ????
 GOLD panel: NEW

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Opt	Operating account	Name	Investment account	Name	Start date
X	123456789-123	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	123456789-123	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	mm/dd/ccyy
-	12345-067	HORROCKS FARM MARKET	12345-341	HORROCKS FARM MARKET	03/20/2020
-	23456-065	THE JOHNSON COMPANY	23456-340	THE JOHNSON COMPANY	03/22/2020
-	34567-067	FLEET CORPORATION	34567-336	FLEET CORPORATION	04/01/2020
-	45678-067	SMITH ACCOUNTANTS	52525-341	HANSON AND SMITH ASSOCIATES	03/25/2020
-	56789-065	ROSAS CLOSET	56789-336	ROSAS CLOSET	04/05/2020

Bottom

F6=Add Max Earnings Sweep F7=CANCEL

- Initial screen is a subfile list of all Max Earnings Sweep relationships. Maintenance to a sweep relationship is initiated via this screen. Maintenance options are 2=Change, 4=Delete and **F6=Add Max Earnings Sweep**. Inquiry options are 5=View, 6=Mbr Inquiry operating acct, 7=Mbr Inquiry investment acct and 8=Activity.
 Standard Delete Confirmation Window: Call program CUTCDWDW (This program returns a zero or a one back to the program that calls it. A zero (0) states that the deletion was confirmed by the user. A one (1) states that the deletion was cancelled by the user.)
- Default display is by operating account. Columns should be sortable.
- Develop an inquiry only (VIEW) version of the dashboard (2=Change, 4=Delete, F6=Add not available).
- Options 6 and 7 access Member Inquiry for operating or investment account, respectively.
- 8=Activity accesses a subsequent screen that displays transaction activity for the sweep relationship – see page 7.
- Make sure there is both a "More..." and "Bottom" indicator and that an error is presented when you hit the bottom of the subfile.
- If either the operating or investment account has an exception condition (Account not found, frozen account, etc.) then (if possible) display the exception reason in the Name column.
- Use **F6=Add Max Earnings Sweep** to add a new investment sweep relationship.

Screen 2 (F6=Add Max Earnings Sweep) NEW

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2/24/20	* Add Maximum Earnings Sweep	12:22:27	??????
Operating account	_____ ? ___ ?		
Investment account	_____ ? ___ ?		
F3=Backup F7=CANCEL			

- Screen 2 for ADD contains a lookup of the *Operating account* and *Investment account* base and suffix. Use the global search feature (added per PS#51946) to look up the account base. Also use last 10 accounts feature? Note: The investment account can be a different membership than the operating account.
 - Edit that the operating account is not already in a sweep relationship (a single operating account can be linked to only one investment account).
 - Edit that the operating account suffix must be appl type SD (only SD suffixes should be available in the lookup).
 - Edit that the investment account suffix must be appl type SD or SH (only SD or SH suffixes should be available in the lookup).
 - Edit that the HSA flag (SYSCTL) is N (we do not allow HSA accounts in a sweep relationship at this time).

Screen 2 (2=Change, 5=View) / Screen 3 (F6=Add Max Earnings Sweep) NEW

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2/24/20	Configure Max Earnings Account Sweep	12:22:27	ADD	?????-02
Operating account	1234 067 TEST A BUSINESS			
Investment account	37496 341 TEST A BUSINESS			
Before dividends accrue transfer X to investment account	(1=All available funds, 2=Any funds over balance of _____) to investment account			
After dividends accrue and EOD balances are calculated transfer X to operating account	(1=All available funds, 2=Fixed amount of _____, 3=No funds) to operating account			
Start date for sweep transfers _____	(MMDDCCYY)			
Primary transaction description used for both operating and investment account transaction history	MAX SWEEP TRANSFER			
Secondary transaction description	_____			
<u>Sweep Processing Fee</u>				
Monthly fee _ (1=None, 2=Monthly flat fee, 3=Monthly fee based on investment account average monthly balance)	_____			
Fee amount \$ _____	Apply fee if investment account average balance falls below \$ _____			
G/L account for fee _____	Fee transaction description MAX SWEEP TRANSF FEE			
F3=Backup F5=Add/Update F7=CANCEL				

- New screen is used to create or maintain an investment sweep account relationship. (There will be both an ADD and UPDATE version). The operating and investment accounts display at the top of the screen.
- Configuration includes the parameters for the monthly fee. No fee waivers are permitted however the CU can opt not to charge a fee at all.

Specifications

Field Name	Specifications, Comments, etc.
Before dividends accrue transfer X to investment account	Options are: 1=All available funds, 2=Any funds over balance of \$xxx,xxx.xx If 2 is selected then a dollar amount is required
After dividends accrue and EOD balances are calculated transfer X to operating account	Options are: 1=All available funds, 2=Fixed amount of \$xxx,xxx.xx, 3=No funds If 2 is selected then a dollar amount is required
Start date for sweep transfers	MMDDCCYY - date that sweep transfers should start – this allows the sweep relationship to be set up in advance of when transfers will start

Field Name	Specifications, Comments, etc.
Primary transaction description used for both operating and investment account transaction history	20 positions – default description is MAX SWEEP TRANSFER (used on both the operating and investment account)
Secondary transaction description	80 positions free form (used on both the operating and investment account)
Monthly fee - Fee amount - Apply fee if average investment account balance falls below x	Options are: 1=None, 2=Monthly flat fee, 3=Monthly fee based on investment account average monthly balance. No default (selection is required). GOLD Note: If 2=Monthly flat fee is selected then conditionally display <i>Fee amount</i> field (required). If 3=Monthly fee based on investment account average monthly balance* is selected then conditionally display <i>Fee amount</i> (required) and <i>Apply fee if investment account average balance falls below \$xxx,xxx.xx.</i> (required) *Program should use the average investment account balance from MBRBAL for the previous month to determine the investment account average monthly balance.
G/L account for fee	G/L account number lookup
Fee transaction description	Description for the fee transaction, 20 positions – default description is MAX SWEEP TRANSF FEE

Note: Partial transfers are allowed. For example, if the investment account is configured to transfer a fixed amount of \$10,000.00 and the account only has \$8,000.00 then \$8,000.00 will transfer back to the operating account. The system will always transfer the maximum amount that it can.

GOLD Mockup of Configuration Panel

Session 0 CU*BASE GOLD - CREDIT UNION

File Edit Tools Help

MOCKUP ONLY

Configure Max Earnings Account Sweep

Operating account 12354 067 ALLIANCE CORPORATION
Investment account 37496 341 ALLIANCE CORPORATION

Before dividends accrue transfer:
 All available funds Any funds over balance of to investment account

After dividends accrue and EOD balances are calculated transfer:
 All available funds Fixed amount of No funds to operating account

Start date for sweep transfers [MMDDYYYY]

Primary transaction description to use for both operating and investment account transaction history:

Secondary transaction description:

Sweep Processing Fee

Monthly fee: None Monthly flat fee Monthly fee based on investment account average monthly balance

Fee amount Apply fee if investment account average balance falls below

Fee income G/L #

Fee transaction description

Add/Update

← → ↑ || 🔍 ? @ 8/30/18

New Max Earnings Sweep Activity Dashboard

Accessed via 8=Activity from the Maximum Earnings Sweeps screen. **NEW**

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4/02/20	Maximum Earnings Sweeps Activity			14:15:19	??????
Operating acct	1234-067	TEST A BUSINESS	SPECIAL GOLD		
Investment acct	123456789-345	TEST A BUSINESS	SPECIAL GOLD		
Transaction	Transaction	Transfer from	Transfer to	Fee	
<u>date</u>	<u>description</u>	<u>operating acct</u>	<u>operating acct</u>	<u>Partial</u>	<u>Amount</u>
MM/DD/CCYY	XXXXXXXXXXXXXXXXXXXX	1,234,567.89	1,234,567.89	X	XXX.XX
04/03/2000	MAX SWEEP TRANSFER		20,000.00		
04/02/2000	MAX SWEEP TRANSFER	18,000.00			
04/02/2000	MAX SWEEP TRANSFER		20,000.00		
04/01/2000	MAX SWEEP TRANSFER	15,000.00			
04/01/2000	MAX SWEEP TRANSFER		20,000.00		
03/31/2000	MAX SWEEP TRANSF FEE				25.00
03/31/2000	MAX SWEEP TRANSFER	4,000.00			
F3=Backup F7=CANCEL F9=Export F11=Toggle Fees F14=Print F15=Trans Hist Oper Acct F16=Trans Hist Invest Acct					

- Screen lists sweep transfer and fee activity for a sweep relationship. Transactions display with the most recent first.
- The operating and investment account numbers and names are displayed at the top of the screen.
- Include columns as shown. The Partial column contains an asterisk if the transfer was a partial transfer.
- Include function keys for **F9=Export**, **F14=Print**. (Follow current standards per the User Interface Style Guide)
- F11=Toggle Fees** (conditional verbiage) is used to toggle the display of fee transactions only the dashboard (the default). **F11=Toggle All** is used to toggle back to all transactions.
- Include hidden function keys for **F15=Trans Hist Oper Acct** and **F16=Trans Hist Invest Acct** which access transaction history for the appropriate account. GOLD Note: These should be buttons next to the *Operating account* (line 2) and *Investment account* (line 3) with the verbiage “See Transaction History”.

Fee Income History File

Sweep transfer relationship fees must be written to FWHIST (Member Fees Posted/Waived History) es.

Fee Income/Waivers Dashboard

Access: Tool #369 "Fee Income/Waivers Dashboard"

Program: IFEESM

```

7/13/20 Fee Analysis 14:42:53 IFEESM-01
Corp ID...: 00 ? All Corporations
Summary of: Fee Types
1=Drill to Reasons, 2=Configuration
These Values are Amounts

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Sel	Description	Code	062020			062020				
			Oppor	Chg d	Waive	Oppor	Chg d	Waive		
-	ACCOUNT SERVICE CHARGES	ASC	349	341	7	2.0	349	341	7	2.0
-	DORMANCY FEES	DORMF	4410	1132	3277	74.3	4295	1072	3222	75.0
-	PRINTED CHECK FEES	PCF	513	385	128	24.9	570	395	175	30.7
-	PRINTED MONEY ORDER FEES	PMOF	1402	1370	32	2.2	1259	1243	16	1.2
-	STARTER CHECK FEES	SCF	171	41	129	75.4	215	45	170	79.0
-	SHARE DRAFT NON-RETURN FEES	SDNRF	29319	28855	464	1.5	38120	37598	522	1.3
-	SHARE DRAFT NSF	SDNSF	551		551	100.0	14		14	100.0
-	STOP PAYMENT FEES	STPPY	180	155	25	13.8	165	155	10	6.0
-	TRANSACTION HISTORY PRINT	THP	149	31	118	75.1	111	25	86	77.4
-	WIRE TRANSFER FEE VARIANCES	WIREX	1395	855	540	38.7	1190	785	405	34.0
Totals:			38439	33165	5271		46288	41659	4627	

Bottom

F3=Backup F7=CANCEL F10=Counts F11=Waivers

Exception Reports

Sweep Transfer Exception Report

NEW

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12/07/17 10:18.42	ABC TEST CREDIT UNION	??????	PAGE	1
RUN ON 12/07/17	SWEEP TRANSFER EXCEPTION REPORT		USER KARENS	
ACCOUNT NAME	ACCOUNT #	SEQ	SCHEDULED TRANSFER AMOUNT	EXCEPTION REASON
XXXXXXXXXXXXXXXXXXXXXXXXXXXX	123456789-123	001	1,234,567.89-	XXXXXXXXXXXXXXXXXXXXXXXXXXXX

New daily report that lists any sweep account transfers that did not occur during nightly processing.

Exception reasons ??? – Frozen account, Invalid account, Account not found, No available funds, Transfer made and deleted, Pledged funds?

Sweep Fee Posting Exception Report

NEW

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12/07/17 10:18.42	ABC TEST CREDIT UNION	??????	PAGE	1
RUN ON 12/07/07	SWEEP FEE POSTING EXCEPTION REPORT		USER KARENS	
OPERATING ACCOUNT	FEE AMOUNT	EXCEPTION REASON		
123456789-123	123.45	XXXXXXXXXXXXXXXXXXXXXXXXXXXX		

New monthly report that lists operating accounts that were scheduled to charge a sweep processing fee but did not.

Exception reasons ??? - Frozen account, Invalid account, Account not found, No available funds, etc.

Tool Database Changes

Tool changes are handled by the Writing Team with the release. **Programmers may use Tool #970** to view current tools, but should never use the maintenance version of this program (which is tool #1000).

Note to Programmer: Please use the “[CU*BASE Tool Request Form](#)” (located on the **Product Team** and **Frequently Used Forms** pages of the portal) as soon as you have a program call and any parameters required to launch the program(s) so we can add a tool # for everyone to use during QC testing.

New Tools to Add

Description/suggested tool title (what does it do?):	Configure Maximum Earnings Sweep Relationships
Program to call:	Tbd
Parms (if any):	Both VIEW and UPDATE versions needed
Is this for CU employees or just for Ops or data center employees?	CU employees