

An Update on LOS Improvements

Impact to Credit Cards and Lines of Credit

How this Affects Credit Cards

- All credit cards are defaulted to use % for payment now and this cannot be changed.
- For credit unions who have the flag *Use Review Date for Disbursement* checked at the category level, you will need to monitor these to move the date forward in the future if necessary as you do today.
 - ◇ You can use **Tool #788** to print a report with the review dates monthly.
 - ◇ As long as the review date is not in the past, the card transaction will not be declined because of this project.
 - ◇ If you do not want to use the review date for disbursements, you can uncheck that box at the category level via **Tool #458**.
- Until we implement the next phase of this project later this year, the online banking screen in the product configuration WILL cause your online loan applications to follow whatever term is configured in that field. Therefore, we recommend editing that loan application when it comes in, so it can follow the % for payment rule.
 - ◇ If a member applies for a CC via OLB, the application will not have a payment until the lender edits the loan request.

How this Affects Lines of Credit

- Using % for payment is optional for lines of credit.
 - ◇ This can be configured at your category level in **Tool #458** and at your product level in **Tool #470**.
- With this new functionality, you may need to edit the review and maturity date once the loan is created via **Tool #20** to match your credit union's loan policy.
- If a member applies for a LOC via OLB, it will come into the queue as a rate & term loan.
 - ◇ Loan officers will need to "edit the loan" for the system to flood in the percentage for payment.