

Tips/Hints from Earnings Edge on Providing Relief for Members

Over the last couple of weeks, many credit unions have inquired about how to reduce or eliminate fees for a temporary period of time. Credit unions have mostly been interested in this in order to provide their members with financial relief given the COVID-19 pandemic.

Below you will find the eight (8) most common inquiries that we have received over the last 2 – 3 weeks.

- 1. Overdraft Transfer Fees/NSF Fees/Courtesy Pay Fees** – All Overdraft Transfer, NSF, and Courtesy Pay fees are configured by product (dividend application) within the NSF/OD Transfer Configuration (Tool #558 Overdraft Protection and NSF Configuration). [Learn more.](#)
- 2. Account/Transaction/Minimum Balance Service Charges** – These fee configurations are configured within the Service Charge Configuration (Tool #810). Credit unions have either chosen to deactivate the service charge or reduce the configured fee. [Learn more.](#)
- 3. Phone Transfer Fees** – Within the Phone Transfer Fee Configuration (Tool #586) the fee can be deactivated or reduced. [Learn more.](#)
- 4. ATM Service Charge Groups** – Credit unions can choose to alter the number of free uses, and eliminate/reduce the configured fee. This is located within the Configure ATM Service Charge Groups (Tool #236) option in CU*BASE. [Learn more.](#)
- 5. Printed Statement Style Configuration** – Within the Configure Printed Statement Styles (Tool #271) credit unions can choose to deactivate/reduce the service charge that is assigned to members who receive a paper statement. [Learn more.](#)
- 6. Bill Pay Service Charge Configurations** – Within the Bill Pay Marketing Msg Fees Configuration (Tool #1955) the Bill Pay fees can be reduced/eliminated. [Learn more.](#)
- 7. P2P Service Charge Configurations** – Within the P2P Marketing Msg and Fees Configuration (Tool #1956) the P2P fee can reduced/eliminated. [Learn more.](#)
- 8. Custom Programmed Service Charges** – It is also possible that your credit union has worked with our Developer's Help Desk (DHD) team to create a custom service charge. If you wish to adjust one of these fees, you will need to reach out to the DHD team (developershelpdesk@cuanswers.com) to adjust your existing configuration.

If your credit union does choose to reduce/eliminate any service charges, you may wish to be prepared to discuss the lost income with your examiners/regulators. This is most commonly gathered by taking your monthly average from previous months and using the average for the months where the fee was reversed/eliminated. You can use the **Fee Income/Waivers Dashboard** (Tool #369) to get the details from past months (both dollar amount and number of occurrences...). [Learn more.](#)

Any questions, please reach out to the Earnings Edge team (earningsedge@cuanswers.com).