



# DE-MYSTIFYING MID-MONTH CONVERSIONS

## WHY COULD A MID-MONTH CONVERSION BE RIGHT FOR US?

Mid-month conversions should not be considered taboo! There are several pros when selecting a mid-month date for your core conversion project. Here are just a few:

- ✓ **The biggest advantage to a mid-month conversion date is it provides more scheduling opportunities and flexibility** then standard end-of-month dates for both the deconverting data processor and EFT vendors. Instead of vying for only 11 dates a year (EOY excluded), it unlocks many more options!
- ✓ **Less inconvenience to members** expecting the CU to be open or have online services available on or around the 1st of the month (think retirement & SSA deposits). Sometimes you can even sync your conversion date with a mid-month holiday like President's Day or MLK Day as your members may have already expected you to be closed.
- ✓ **Less pressure on CU staff** by avoiding combining month end or quarter end responsibilities with the core conversion.



## THINGS TO KEEP IN MIND

- **Will your deconverting data processor accommodate a mid-month conversion date? This is a critical question that must be answered.** Most will support it, but some do not so if you are considering a mid-month conversion date, start by posing this question to your deconverting data processor.
- **Will transaction history be provided in our de-conversion data files?**  
If not, you are not necessarily disqualified from a mid-month conversion date. It would just require all dividends to be paid on deposit accounts and a full statement run for all members to be generated on the last day of processing with the deconverting core. If transaction history is provided, even better, as these would not be required. If you have month end fees that are dependent upon transaction history, they may need to be waived that first month.