



# February 2022 Newsletter

Issue #41

## MY CU Services Update

No matter how you slice it, the past two years have been a wild ride. And less in a Mr. Toad's Wild Ride kind of way than a Tower of Terror, make your stomach drop kind of way. But despite the ups and the downs, twists and turns, credit unions are moving forward.

MY CU Services is here to help your credit union do just that in 2022. And it's certainly in our power to do so because your credit union's success is our sole purpose. When it comes to payment and technology services, we believe that the cooperative movement is the best path forward. By combining resources and purchasing power, your credit union can accomplish more for less!

Another benefit of MY CU Services is that you can pick your unique path to success. Want to explore our payment options? Or, are you solely interested in our core processing solution? The options are many – you just have to choose which products and services best serve your credit union.

Then, with our partnership, we can help you to build a brighter future for your credit union and your members. We do that by arming your institution, your management, your staff and your board with the latest payments and tech knowledge, as well as the products to help you thrive.

Check out the tools on our website, including our product spotlight, our upcoming education and our featured video, to learn more about all the things MY CU Services has to offer your credit union!

We hope your 2022 is less of a wild ride than the past two years have been. Perhaps with MY CU Services at your side, it can be! Here's to a prosperous first quarter!

## Product Spotlight: Checking with Rewards

Here's a question for you...is 2022 the year your credit union starts looking at alternative member-friendly, fee-based services?

The truth is, it's time for credit unions to turn over a new leaf in the realm of subscription-based services. By offering something simple – checking accounts with rewards – you can appeal to members' busy lives and varied needs by offering solutions that put them in control of their finances and reap rewards just for performing everyday checking account activities. And, by the way, there are rewards in it for you too!

MY CU Services and Vizo Financial have two ways to help your credit union get that ball rolling:

### Share Draft Rewards

Our organization has partnered with retail checking solutions industry leader, StrategyCorps, to offer a share draft rewards program for credit unions. The program delivers actionable analytics on share draft performance, a mobile rewards app with modern rewards solutions to increase member satisfaction and member-friendly fee income.

Member rewards include: 400,000+ discounts at local and online retailers, cell phone protection, round-the-clock roadside assistance, travel accidental death coverage, personal identity theft protection, identity monitoring and health savings discounts.

By addressing issues and providing incentives, a mobile rewards program can help to give your share draft program new life, with benefits for both your institution and your membership!

## **DoubleCheck**

Are overdraft fees a thing of the past? Many financial institutions are saying yes. When it comes to overdraft and non-sufficient funds (NSF) programs, DoubleCheck gives credit unions an alternative way to handle payments that creates better member relationships and minimizes liabilities.

It puts the decisions in the hands of members so they can choose what to pay, what to return and what other methods of payment can be used to offset any negative balance transactions. And credit unions won't miss out because each time a member uses DoubleCheck, the institution earns income – not by overdraft charges, but by members electing to use the service.

Help your members to better protect themselves and their finances with DoubleCheck!

### **Learn More!**

It's time to put the members in control – let them choose the extra services they get just for using their checking accounts as they do today. How can these member-friendly fee solutions work for your credit union? Contact us to find out! Our sales team would be happy to discuss these innovative and member-driven programs with you. Email us at [sales@mycuservices.com](mailto:sales@mycuservices.com) or give us a call at (888) 985-7280.

## **Upcoming Education Session**

Each quarter, MY CU Services will be hosting an educational webinar to provide credit unions with pertinent information about payments, technology or one of our products/services. The session(s) will be part of Vizo Financial's education lineup.

MY CU Services will host the following webinar in the first quarter of 2022:

### **The World of Faster Payments**

*Jessica Lelii, AAP, assistant director of education, Macha/PAR*

February 23, 2022 at 2:00 p.m. ET

If 2021 taught us anything, it's that the world of faster, digital payments is here to stay and will continue to evolve. With FedNow on the horizon and P2P becoming a standard method of payment, is your credit union ready for this new and growing payments world? During this education session, Jessica will discuss a variety of faster payments including Same Day ACH, P2P and FedNow.

This session will cover:

- Current faster payment options
- FedNow and the pilot program with Vizo Financial
- Things to consider when selecting platforms and services

This webinar is designed for the payments, digital experience and technology staff at your credit union or anyone who wishes to learn more about faster payments.

There is no fee to attend this educational webinar; however, space is limited, and registration is required. Due to this program being offered free of charge, no refunds will be issued. The session will be recorded for on-demand training and will be available on the MY CU Services and Vizo Financial websites 3-5 business days after the live session.

In accordance with the National Registry of CPE Sponsors, CPE credits will be granted based on a 50-minute hour to registered attendees that access the live session independently. CPE credits and certificates of completion cannot be given to group attendees per NASBA webinar attendance tracking requirements. Only registered attendees that attend this live session will receive a certificate of completion and CPE credit.

## **Ready to Capture the Benefits of Mobile Deposit?**

Did you know that 42 percent of people completed their first mobile deposit transaction in 2020? Were you aware that almost three quarters of all Americans now utilize a mobile app to interact with their financial institutions, and mobile deposit is their top-ranking feature?

These are just a couple statistics that our product manager of capture services and checks, Michelle Fludovich, cites in her blog post, *4 Reasons NOW is the Time to Capture the Benefits of Mobile Deposit*, as reasons to jump on the mobile deposit bandwagon sooner rather than later.

Here's a quick excerpt from the post:

"There's no getting around it – the pandemic made our society more reliant on mobile, contactless and technologically-driven financial services. Furthermore, the data shows that most people are looking at mobile deposit as one of the highest priority services from their financial institutions. Between the statistics and all of the reasons we discussed, it's clear that now is the time to capture the benefits of mobile deposit!"

Curious to know the four reasons Michelle gives for looking into a mobile deposit solution? Check out the [full blog post here!](#)

**Stay in touch!**



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#### **MY CU Services**

The wholly-owned payment and technology CUSO of Vizo Financial.

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