

CONVERT TO CU IMPACT TODAY AND...

- ✓ **lower your maintenance costs** – Core technology is the second largest expense for a credit union behind labor and, for smaller CUs, it even exceeds the expense of labor. Although technology costs are decreasing in many industries, this is not the case for CDCUs – market pricing structures do not favor institutions with high concentrations of small account balances. Community development financial institutions simply cannot afford to continue to pay the price.
- ✓ **meet the specific needs of your CDCU** – CU impact includes features catered to the high-transactional, low-account balance needs of low-income communities. These include outcome measurement, funder and CDFI reporting. Older core solutions cannot adapt easily to rapidly changing technologies, which increases costs and decreases efficiency. CU Impact is a modern, open-architecture solution that fits the evolving needs of CDCUs.
- ✓ **increase your impact and service offerings through collaboration with other CUs** – CU Impact allows CDCUs to collaborate with other like-minded institutions with a shared mission and vision to achieve scale. Aggregating support from small and mid-size financial institutions enhances purchasing power, reduces costs and enables the adoption of new technologies at a quicker rate. The economies of scale offered by CU Impact allows CUs of all sizes to receive a fair price. Outsourcing back-office support enables the CDCU to focus on what they do best – serve their members.

THE BOTTOM LINE

CU Impact allows credit unions to:

- Grow membership by connecting more low-income Americans to safe and affordable financial services
- Educate members in their financial journeys and market products and services that fit their needs
- Compete with larger financial institutions and smaller payday lenders alike

CONTACT US

To learn if CU Impact is right for you, contact:

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CU Impact is a product of the National Federation of Community Development Credit Unions and EPL, Inc.



CU IMPACT WAS CREATED OUT OF A NEED UNMET BY OTHER CORE PROVIDERS.

Community Development Credit Unions serve 90 million Americans living unbanked or underbanked each year, providing safe and affordable financial products in the most economically disadvantaged communities. While they have always served their members exceptionally and are trusted to provide the best services on the market, many CDCUs have been strapped for resources and technology to provide the optimal member experience – until CU Impact.

CU Impact, a customized shared banking system developed by the National Federation of Community Development Credit Unions and EPL, Inc., provides credit unions with a complete set of solutions, including lending, collections, robust online relationship banking, CRM, debit cards, document imaging, fraud detection, shared branching and more. CU Impact connects coordinated, aggregated banking services that keep credit unions on the cutting-edge of innovation. It also provides them with strong back-office accounting, processing and compliance support.

CU Impact empowers credit unions to deliver innovative products and services to low-income members, while generating growth, visibility and impact in their communities.

By providing a low-cost, sustainable solution, CU Impact fundamentally transforms the way in which credit unions deliver financial services on a large scale – without losing the hard-earned trust of their members.

WHY CU IMPACT IS THE BETTER CHOICE FOR CDCUs

- **PRICED TO COMPETE.** CU Impact provides credit unions with increased functionality and services at the same price as their old systems. A greater range of services allows credit unions to grow membership.
- **SECURE.** Cybersecurity is paramount in the digital age. With CU Impact, credit unions' data is secured and backed by two redundant data centers. CU Impact automates disaster recovery and eliminates the need for daily back-up. The centralized data centers take care of security and disaster recovery.
- **CONVENIENT.** CU Impact allows credit unions to conduct business anytime, anywhere. Online banking, one-click verification of addresses, cash counting for individual transactions and eliminating the need for paper receipts are just a few features. Downloading and posting ACH files are a thing of the past – the process is completely automated with CU Impact. Common actions like transaction printing can be accomplished with the click of a button.
- **CUSTOMIZED.** Each credit union can customize their home screen – member updates and language preferences can all be easily changed. Enhancements, including automated lending, grant reporting and impact tracking, allow CDCUs to better compete with payday lenders and check cashers.
- **FLEXIBLE.** CDCUs can quickly review which services a member currently utilizes, enabling more effective cross-selling.
- **SUPPORT.** CU Impact is backed by a robust online training website offering free videos to train staff. Further, support is available 24/7. CU Impact packages back-office support, including accounting and compliance, for the credit union.
- **MEMBER COMMUNICATION.** CU impact stores easily accessible member data that can be used to inform product and service offerings. Credit unions can connect with members where they are.
- **QUICK AND EFFICIENT LENDING.** CU Impact offers a range of tools to make the lending process simple and fast. Built-in features include debt-to-income calculators, key lending ratios, credit reports, e-signatures, and form generation, to name a few. With CU Impact, staff can automatically pull credit score information, eliminating the need to visit a separate site. Credit unions can also see the status of each loan application in one page and set reminders for next steps. The system pre-fills member information so your staff doesn't have to re-key data. Loan-related comments from the members' history is easily accessible on one page.
- **OPEN ARCHITECTURE.** Although CU Impact includes the key features that CDCUs need, the core is an open architecture that allows for integration with third parties when additional software services are needed.

- **DATA ANALYTICS.** CU Impact provides a full-time, dedicated Data Analyst to help credit unions understand their membership and identify opportunities in their communities.
- **DEDICATED PIPELINE FOR ENHANCEMENT.** CU Impact has a dedicated pipeline for ongoing research and development, and the ability to pool the budgets of multiple credit unions to benefit all CU Impact users. A Product Enhancement Committee guides the research and design process for new enhancements.

CU IMPACT DELIVERS MORE THAN STATE-OF-THE-ART TECHNOLOGY AT AN UNBEATABLE PRICE

CU Impact measures and evaluates credit union impact.

CU Impact empowers CDCUs with the tools they need to collect and analyze member data, including credit scores, member behavior, etc. This data allows credit union staff to better serve their members with targeted marketing and product recommendations. It also shows gaps in financial education that inform financial literacy services and coaching data.

CU Impact increases efficiency and lowers the cost to credit unions.

CU Impact lowers operating costs by offering credit unions a system that includes key applications as part of the core itself (instead of expensive add-ons). It also increases efficiency in data sharing and storage, and enables CUs to outsource and automate cumbersome back-office support and IT functions.

CU Impact integrates with other solutions.

CU Impact provides seamless integration with other products and services. This integration is key to staying relevant as new technological innovations arise. By adding on the latest technologies, CDCUs can reach more members, capture market share and drive revenue.

CU Impact facilitates the development and adoption of new products.

CU Impact's Product Innovation Lab increases the rate at which innovated technologies can be developed for and adopted by CDCUs. These technologies will include: remote account opening to facilitate recruitment and enrollment from community partners, money management tools integrated into transaction accounts, national savings and asset products (such as child savings accounts), transparent and trustworthy remittance services, and consumer lending and small-dollar loans.