

### *Core Systems – Collaborating to Better Serve Members*

Even in this difficult economic climate, we are seeing our credit union clients doing fairly well. That is partially due to the fact that they have sustained good solid lending practices and worked hard to maintain close relationships with their SEGs and members. Even with turbulent economic circumstances and rising costs, the majority of credit unions still have a strong local focus and have done a really good job of keeping the trust and affinity of their memberships and community.

It is important for credit unions to continue to invest in technology, especially in areas such as relational core processing, RDC (remote deposit capture), ACH payments and cash management. Small business members can really benefit from the help that they receive from credit unions in these particular areas. The whole Check 21 arena is critically important for streamlining operations – both in-house at the credit union and for their small business members.

Internally, credit unions must continue to look for ways to improve efficiencies and collection efforts, reduce costs and overhead, and manage their assets and profitability. At the heart of any technology plan is the capabilities of the credit unions' core platform. Branch productivity and branch expansion efforts are also very important – they must be able to analyze what they have done in the past at each branch, as well as find new and profitable branch locations.

It is difficult to underestimate the importance of payments to credit unions. With competition for handling payments coming from so many different angles, credit union risk being dis-intermediated from the payments stream by fast moving third parties. They need to find ways to capture and analyze their members' payments, and the only realistic way to do this is work from the core system. That is because even the best data warehouse contains 'stale' or outdated data. The core platform is the best source for the most current information on your members.

With the foundation of our The Complete Credit Union Solution (TCCUS) core data processing platform built on an Oracle relational database, we are uniquely positioned to leverage payments information from this dynamic, real-time engine. Whether it is bill payments, credit card, debit card, etc, our clients have ready access to these transactions no matter where they originate. Only by utilizing a truly relational database can credit unions turn this information into immediate and relevant knowledge and act upon it in meaningful ways.

We have spent thousands of development hours and invested millions of dollars in our latest core release – TCCUS: DNA. We collaborate with our clients to help them deploy this latest technology that lets them offer the most leading edge products and services to their members. By listening to our clients and working hard to implement their suggestions, our newest release -- TCCUS: DNA -- makes training much easier, and daily workflows more intuitive and efficient. In an age when change moves at a lightning pace, our growing client base expects us to continue developing industry leading software and we remain dedicated to that goal.



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**Michael D. Nicastro** is Senior Vice President and Chief Marketing Officer at Open Solutions Inc. Open Solutions offers a fully featured strategic product platform that integrates core data processing applications, built on a single centralized Oracle relational database, with Internet banking, cash management, electronic commerce, imaging, financial accounting and loan origination solutions. Open Solutions' full suite of products and services is designed to allow credit unions to better compete in today's aggressive financial services marketplace, expand and tap their trusted financial relationships, member affinity, community presence and personalized service.

