

Inside EasCorp



INSIDE

Vertifi® Software Hosts Webinars on TrueChecks® by Advanced Fraud Solutions.....1

Investors Look to Next Fed Meeting for Fed Balance Sheet Details2

Join the Association of Credit Union Senior Officers2

Thank You for Your #GivingTuesday Gifts.....2

Important Holiday Reminders.....3

Update Your DeposZip Calendar ...3

Holiday Office Hours.....3

Upcoming Events.....4

Save the Date.....4

DeposZip® Helpful Tips and Tricks4

EasCorp's 41st Annual Meeting and Partnership Conference.....4



EasCorp and Vertifi offices will be closed on Tuesday, December 25, 2018, in observance of Christmas Day and on Tuesday, January 1, 2019, in observance of New Year's Day.

Vertifi® Software Hosts Webinars on TrueChecks® by Advanced Fraud Solutions

This month, Vertifi® Software, LLC, a subsidiary of EasCorp, will host three webinars on Advanced Fraud Solutions (AFS) TrueChecks®, a fraud detection solution now available as an elective service for DeposZip® Remote Deposit Capture (RDC).

TrueChecks® delivers real-time responses on Counterfeit, NSF, Closed Account, and other fraudulent or risky items drawn from the industry's most current and comprehensive collaborative database sources, including the Early Warning *National Shared Database*SM. Directly integrated into the already-robust RDC risk management toolkit, TrueChecks® offers greater capability to mitigate, accurately and in real time, this deposit channel's inherent risks. Current DeposZip service users are encouraged to register for one of the available webinars to learn about this powerful new service.

In these webinars, DeposZip service users will also learn about additional system enhancements to the Vertifi Customer Portal (VCP) to improve the administrative user experience. The redesigned *Review and Repair* screen, for example, now features a streamlined interface. Color check image display may better enable you to identify altered or fraudulent items.

The *DeposZip Webinar: Introducing AFS TrueChecks®* will be held on Friday, December 7 at 10 a.m. and again at 2 p.m. ET, and on Wednesday, December 12 at 2 p.m. ET. There will be opportunities for questions at the close of each session. To register now, please visit the News & Events page of the EasCorp website.

If you are unable to join us for the webinar or are not a current DeposZip user and would like to learn more about AFS TrueChecks®, please contact Michael McCluskey (mmccluskey@vertifi.com) at 800.428.1144, Ext. 3304, Corey Roy (croy@vertifi.com) at Ext. 3305, or Implementations and Support (support@vertifi.com) at Ext.2.

Investors Look to Next Fed Meeting for Fed Balance Sheet Details

by Kevin Peters, CFA, Assistant Vice President, Investment Services

The bond market is currently pricing in about a 75-80 percent chance of the Fed raising the federal funds rate another 25 basis points in December, as the Federal Open Market Committee (FOMC) is expected to continue their normalization path despite tumultuous stock markets and criticism from the President.

More noteworthy, perhaps, than the December 18-19 meeting itself, may be Chairman Powell's post-decision press conference. Powell will undoubtedly be asked about the central bank's plans for its \$4.1 trillion balance sheet, and, over the summer, some FOMC officials hinted they might discuss their plans for the portfolio before the year was over.

The Federal Reserve began its balance sheet unwinding plan in October 2017, planning to cap off the proceeds from maturing investments that are reinvested into Treasuries and MBS securities, while gradually raising the cap every three months. Those caps have now hit their maximum levels of \$30 billion per month for Treasuries and \$20 billion per month for MBS.

FOMC members have been relatively quiet about the tapering process. Because there is no historic precedence, questions abound about how much longer this tapering will continue, if there is an expected final target size for the balance sheet, or how this tapering has affected interest rate policy over the past year.

The answers to these questions will not only affect future interest rate policy, but will also have a considerable effect on bank reserves. With a smaller balance sheet, the Federal Reserve will have less liquidity to lend out via the discount window, and banks may have to scramble to find other overnight funding alternatives.

Join the Association of Credit Union Senior Officers

For the past 30 years, the Association of Credit Union Senior Officers (ACUSO) has provided engaging, career-enhancing educational programs for credit union executives. Taught by industry experts, thought leaders, and noted business executives, ACUSO members' meetings include timely and insightful programs on topics ranging from marketing to member engagement, lending to liability, and security to succession. What's more, the programming content qualifies for Continuing Professional Education (CPE) credits. Meeting dates for the 2019 season are March 19, May 14, September 19, and November 12.

To learn more about ACUSO or apply for 2019 membership today, please contact Robin DeBlosi (rdeblosi@vertifi.com) at 800.428.1144, Ext. 3315, or email info@eascorp.org with "ACUSO" in the subject line.

Thank You for Your #GivingTuesday Gifts

On behalf of EasCorp and the Credit Unions Kids at Heart® Team, we wish to thank all who donated to the Team on #GivingTuesday, a global day of giving celebrated on the Tuesday after Thanksgiving. All donations received on #GivingTuesday were matched dollar-for-dollar up to \$6,250.00 per runner. This match was made possible by financial support from the Team's Participating Credit Unions.

Our Team's fundraising efforts are gaining momentum early! Including the #GivingTuesday match, the Team has raised an incredible \$196,237* toward its \$500,000 season goal. Donations support research initiatives aimed at the prevention, treatment, and/or cure of pediatric neurological disorders, research that serves children and adults worldwide.

To learn more, or to make a donation today, please visit www.cukidsatheart.org.

*total raised to date at the time of publication

Important Holiday Reminders

If you have any questions regarding the following service reminders related to holiday schedules, please contact Jay Grifone (jgrifone@eascorp.org) at 800.428.1144, Ext. 3512, or Correspondent Services at Ext. 4.

New Currency Shipments

During the 2018 holiday season, the Federal Reserve Bank (FRB) will process requests for new currency orders placed between Friday, November 30 and Thursday, December 6. Orders will be delivered to branch(es) between Tuesday, December 4 and Monday, December 10.

To place an order for new currency during the ordering period listed above, open the Coin & Currency module on Ease-Link and select "Create New Order" from the menu on the left. Select a delivery date within the date range specified above, click on the "New Currency" check box, and select desired amounts. Please note that the "New Currency" check box will only be functional during this special order period. If you need to place an order for fit currency during the same weeks you are requesting new currency, you must place two separate orders. The FRB will not charge any fees to pick-up new currency during this time period.

Holiday Cash Order Reminder

In observance of Christmas Day and New Year's Day, all Federal Reserve Bank offices will be closed on Tuesday, December 25, 2018, and Tuesday, January 1, 2019, respectively. As a reminder, cash orders prepared by the Federal Reserve Bank must be placed two business days in advance of delivery (e.g., orders must be placed by 11:30 am on a Tuesday for a Thursday delivery). Due to the holidays, you may need to place your cash order a day earlier than usual (e.g. the same order referenced above should be placed on a Monday for a Thursday delivery).

Update Your DeposZip Calendar

All DeposZip Administrators are encouraged to review their institution's Holiday Calendar to ensure that it is properly configured for 2019. The calendar can be found by selecting the "Holidays" tab under "Settings" in the DeposZip module of the Vertifi Customer Portal (VCP).

DeposZip's built-in Holiday Calendar works in conjunction with your system "hold" settings to ensure that deposits are held for the proper number of days when submitted over a holiday. Your DeposZip Holiday Calendar should include all holidays observed by the Federal Reserve Bank, as well as any additional holidays observed by your institution.

Holiday Office Hours

Many of EasCorp's member credit unions and Vertifi's clients will close or close early on Christmas Eve or New Year's Eve, and/or will be closed on the days after Christmas or New Year's Day.

If you have adjusted your hours for the holidays, please notify Sandy Tague (stague@vertifi.com) at 800.428.1144, Ext. 3526, or the Implementations and Support Department (support@vertifi.com) at Ext. 2.



UPCOMING EVENTS

Association of Credit Union Senior Officers
Members' Meeting: *Special Topics for Year's End
& ACUSO Annual Meeting*
Wednesday, December 5, 2018
MHA Conference Center, Burlington, MA

*For more information, or to register,
please visit the News & Events page on www.eascorp.org.*

SAVE THE DATE

Association of Credit Union Senior Officers
Tuesday, March 19, 2019
Tuesday, May 14, 2019
Thursday, September 19, 2019
Tuesday, November 12, 2019

The Credit Unions Kids at Heart® Team
runs 123rd Annual Boston Marathon
Monday, April 15, 2019

ACH Service Users' Meeting
Tuesday, April 23, 2019

EasCorp's 41st Annual Meeting
& Partnership Conference
Thursday, May 2, 2019

Connecticut Members' and Clients' Meeting
Tuesday, May 21, 2019

Credit Unions Kids at Heart®
Invitational Golf Tournament
Monday, September 16, 2019

ALM Academy
Monday, October 28 – Wednesday, October 30, 2019



Remote DeposZip® Capture Helpful Tips and Tricks

Color check image display is now available* on the Review/Repair screen for DeposZip Mobile. Reviewing the color image of the check may allow you to better identify a forged or altered check. To display the images in color, select the "Show Color Images" box at the top right of the screen.

*Color check image display is not currently available for DeposZip Desktop, or for clients whose mobile app implementation does not provide color images to Verifi.

EasCorp's 41st Annual Meeting & Partnership Conference

Thursday, May 2, 2019
Café Escadrille, Burlington, MA

Featuring a keynote address
on happiness and corporate culture
by Laurie Santos,
Associate Professor, Yale University
Department of Psychology



CREDIT UNIONS KIDS@♥ and a special celebration of the
Credit Unions Kids at Heart® Team

*Formal invitation to follow.
Event registration opens in January 2019.*

EasCorp | **Vertifi**®
What together we can do.®

35 Corporate Drive
Suite 300
Burlington, MA 01803
781.933.9950
800.428.1144

