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It's Back to School for Credit Union Officials and Professionals
11th annual ALM & Investment Academies provide rigorous financial education

Burlington, Mass., Mar. 16, 2009 – When EasCorp wrapped up its ALM & Investment Academies earlier this month, 40 credit union volunteers and professional staff knew they had been schooled. Topics ranged from “Developing Risk-Management Policies” to “Advanced ALM Techniques,” and provided a focused educational experience at three increasingly challenging levels: Introductory, Intermediate and Advanced.

“We send our staff year after year because of the high quality of the instructors, as well as the relevancy of the course offerings,” said David Sprague, president/CEO, Hanscom Federal Credit Union in Bedford, Mass. “It helps them gain a greater perspective on the decisions the management team makes on ALM issues.”

The Academies, held at Babson College’s Executive Conference Center, included a faculty with industry and academic expertise. Among the instructors were Thomas Bowers, CFA, vice president client services for ZM Financial Systems; Dan Gordon, retired senior capital markets officer, NCUA Office of Capital Markets and Planning; and Steve Mann, Ph.D., professor of finance at the Moore School of Business, University of South Carolina and fixed-income instructor for Frank J. Fabozzi Associates.

All of the sessions provided timely instruction related to current financial issues, but Thomas Bowers taught one that was especially relevant: an advanced-level course on “Modern Liquidity Risk Management,” which stressed the importance of forward-looking liquidity planning. Bowers observed that this is often the “neglected risk,” yet having adequate cash is the lifeblood of solvency.

“Liquidity is fundamental to balance-sheet management,” he said. “All institutions require a process that identifies the need for future funding.”

With the persisting credit crisis, liquidity planning has gained attention, and many institutions are scrambling to ensure its availability. But Bowers says current conditions simply emphasize the need for a dynamic liquidity plan that is *continually* being assessed — just like any other risk. He notes that ongoing liquidity planning allows credit unions to measure how well they can deal with the unexpected, such as changing market conditions, institution-specific threats, reputation damage and other contingencies.

(more)

The three tracks of instruction offered at the Academies are designed to meet the needs of the various levels of financial knowledge among credit union professionals and officials. The ***Introductory Academy*** is geared to performance benchmarks, identifying and managing risk, and investment basics. The ***Intermediate Academy*** covers ALM, debt instruments, the investment process, and managing legal and regulatory issues. The ***Advanced Academy*** is a more intense school, and includes lectures on fixed-income securities, investment strategy and execution, as well as topical considerations.

According to Alan Bernstein, senior vice president, planning and business development for EasCorp and the Academies' leader, a number of credit unions send both financial managers and non-financial professionals, including marketing and operations managers, to round out their financial knowledge.

“We gear the programs to appeal to professionals and officials with different knowledge and skill levels,” Bernstein said. “When they complete one or more tracks, they’re better able to understand how their credit unions make critical asset/management decisions, and balance risk and reward. They look at the process with a greater appreciation of what’s involved and why certain strategies are used.”

For more information about EasCorp’s ALM and Investment Academies, or for additional information on presentations, contact Alan Bernstein at abernstein@eascorp.org or (800) 428-1144, ext. 3316.

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About EasCorp

EasCorp – Eastern Corporate Federal Credit Union – is a \$1.4 billion corporate credit union serving more than 300 natural-person credit unions throughout the United States from offices in Burlington and Woburn, Mass. EasCorp provides credit unions with a variety of deposit, loan and investment services; ALM modeling and consulting; electronic payment and processing programs, including DeposZip consumer and business check-capture service; Ease-Deposit remote capture service, Ease-Statements and check imaging. For more information on EasCorp’s remote-capture or other products and services, call (800) 428-1144, or visit EasCorp at www.eascorp.org.