



News Release

For Immediate Release

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Perfect timing: Randolph Brooks FCU's rebate checks key to successful launch of consumer remote deposit

Burlington, Mass. and Universal City, Texas (June 4, 2009) – Timing is everything.

For Randolph Brooks Federal Credit Union, launching the at-home remote deposit check capture service DeposZip™ just happened to coincide with the mailing of members' annual debit card rebate checks in February.

It was an unorchestrated, but highly successful strategy, said Mary O'Rourke, assistant vice president, member service operations, at RBFCU. "It was simply coincidence that the rebate checks were mailing at the same time we were launching the program," she said, "And we decided to take advantage of the opportunity."

Because RBFCU develops much of its technology in house – including their home banking system – exact implementation dates were hard to set, according to O'Rourke. "But the timing worked out great," she said. "We were able to pitch remote deposit capture at the same time we provided members something in their hands that they could directly scan. It was the right marketing moment."

RBFCU is one of the largest credit unions in the country, with more than \$3 billion in assets and serving 285,000 members from the South Central Texas region that includes San Antonio and Austin. Because the credit union has a highly mobile primary membership – where military transfers and deployments are commonplace – the credit union is a good fit for at-home/at-work remote deposit, said George Dow, vice president, business development at EasCorp, which developed the DeposZip program.

"The benefits offered to members – speed, security, deposit notifications, online deposit history – become more valuable when you're mobile or have limited branch access," he said.

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O'Rourke agrees. "It's important that we make it easy for our members to bank with us," she said. "Members aren't tied to branch hours. They can make deposits anytime and anywhere they have access to the Internet and a scanner. And, with our largest competitor being USAA Bank, we need innovative and convenient products to attract members and stay competitive in our market."

Timing the launch of the service with the credit unions' rebate check mailing had positive results. During the three-week mailing process, 7,800 users registered for remote deposit.

According to Dow, RBFCU is one of 39 credit unions to sign on to the DeposZip program. Since the beginning of 2009, DeposZip has taken in 96,000 deposited items, totaling \$77 million. At RBFCU, which went live in February, more than \$8 million in remote deposits have been made.

"I've been surprised how quickly consumer remote deposit is catching on with our members," said O'Rourke. "We've seen a good penetration of members using the product – and the feedback we've received has been very positive."

Once the RBFCU program becomes well established, offering remote deposit capture to members can bring cost savings, said O'Rourke. Online deposits cost less than in-branch deposits with tellers. And unlike other convenience services that come with set, monthly fees, RBFCU only incurs costs when members use the service.

"For us, member convenience is most important," said O'Rourke. "It's a great product that's great for our membership."

About Randolph Brooks Federal Credit Union

Ranked among the top 25 of nearly 8,300 financial cooperatives, Randolph-Brooks is one of the strongest credit unions in the country with more than 285,000 members and total assets exceeding \$3 billion. Originally chartered in 1952 to serve personnel at Randolph Air Force Base, Randolph-Brooks has expanded to include employees and associates at more than 1,500 select groups and eight underserved communities in the San Antonio and Austin areas. For more information, visit www.rfbcu.org.

About DeposZip

Presented by EasCorp, DeposZip allows credit unions' consumer and small-business members to electronically scan the checks they receive, and transmit them for collection. EasCorp captures the data, performs image tests, and securely displays the image to the credit union, where it is verified and eventually released for collection. No special software is needed, and members can use almost any desktop scanner or all-in-one printer/scanner. Any member who is pre-qualified, and has access to online banking and a home desktop scanner can use the new service.

Credit unions interested in learning more about DeposZip may view a demonstration at www.deposzip.com, or contact George Dow at (800) 428-1144, ext. 3302, or gdow@eascorp.org.

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