



News Release

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For Immediate Release

DeposZip® Surpasses \$300 Million in Deposits

Eight new users sign late in the year

Burlington, Mass. (January 7, 2010) – Eastern Corporate Federal Credit Union (EasCorp) announced this week that its proprietary remote deposit capture service for consumers and businesses, DeposZip, surpassed \$315 million in deposits since the program's inception in 2008. The total consisted of 291,098 deposits.

DeposZip enables credit union members, including business accounts, to deposit checks from their homes or offices, relying on a simple desktop or multi-feed scanner. In addition to its convenience appeal, numerous studies demonstrate that remote deposit capture processing costs are substantially lower than the cost of handling deposits through branches, mail rooms, or ATMs. EasCorp was the first commercial provider of consumer remote deposit capture services for financial institutions in the world.

The DeposZip program will continue its accelerated growth in 2010 with the addition of eight new user credit unions from late in 2009. They include: \$490 million Interra Credit Union of Goshen, Ind.; \$197 million Ledge Light Federal Credit Union of Groton, Conn.; \$425 million Merrimack Valley Federal Credit Union of Lawrence, Mass.; \$109 million Mutual First Federal Credit Union

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of Omaha, Neb.; \$133 million NARFE Premiere Federal Credit Union of Alexandria, Virg.; \$172 million Southbridge Credit Union of Southbridge, Mass.; \$133 million St. Jean's Credit Union of Lynn, Mass.; and \$2 billion Teachers Credit Union of South Bend, Ind. DeposZip presently has 47 credit unions participating, including nine with \$1 billion or more in assets.

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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.

About EasCorp

EasCorp is a \$1 billion corporate credit union serving 275 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 branch and consumer remote deposit capture services; share draft and image cash letter processing; and statement production and rendering services. For more information, please call (800) 428-1144, or visit EasCorp at www.eascorp.org.