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EasCorp Introduces Mobile Check Deposits

Burlington, Mass., January 25, 2010 – Eastern Corporate Federal Credit Union (EasCorp) and its wholly-owned subsidiary, Vertifi Software, LLC, (Vertifi) announced today that they have expanded their remote deposit capture service, DeposZip[®], to include mobile deposits. The new service, known as DeposZip Mobile[™], went live last week when the \$92 million Torrance Community Credit Union of Torrance, California became the first service user. The service relies on downloadable software applications for use on smart phones. A software application for the iPhone[™] is presently available from the App StoreSM, and a similar application is in its advanced stages of development for Google's Android[™] platform.

The software was developed by Vertifi as a plug-in to a credit union's mobile banking service. The applications make use of the built-in camera to acquire the images, and image pre-processing and validation takes place on-device. Checks are processed electronically end-to-end through Vertifi, and deposits are typically posted to members' accounts in real time with immediate access to check images.

"The combination of remote deposit capture and mobile banking technology is going to be a game changer for financial institutions," said Vertifi President, Alan Bernstein. "Consumers want service on their terms and at their convenience. Our aim is to give it to them."

DeposZip was developed for common desktop scanners in 2007 as the first remote deposit capture service built for household consumers and made available commercially to and through financial institutions as a hosted service.

About EasCorp

EasCorp is an \$845 million corporate credit union serving 275 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; and ALM modeling and security safekeeping services. For more information, please call (800) 428-1144, or visit EasCorp at www.eascorp.org.

About Vertifi Software, LLC

Vertifi Software, LLC (Vertifi) is a wholly-owned subsidiary of EasCorp. It was established in 2009 to provide payment systems software and services to financial institutions in the United States. Its flagship product, DeposZip[®], was the first remote deposit capture service built for household consumers and made available commercially to and through financial institutions as a hosted service. Vertifi presently provides branch capture, image cash letter, and statement processing services to more than 175 financial institutions. For more information, please call (800) 428-1144, or visit Vertifi at www.vertifi.com.