



News Release

For Immediate Release

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Interest and Momentum Keeps Growing for DeposZip™

At-home/at-work remote-capture service signs on eight CUs; surpasses 100,000th deposit

Burlington, Mass. (April 9, 2009) – DeposZip is growing the number of credit union members able to make deposits from their homes or small businesses. The popular consumer service has added eight additional credit unions.

The \$84 million American Broadcast Employees Credit Union in New York; \$140 million Boston Firefighters FCU in Dorchester, Mass.; \$41 million Franklin Trust FCU in Hartford, Conn.; \$1.7 billion Grow Financial in Tampa, Fla.; \$412 million iQ Credit Union in Vancouver, Wash.; \$82 million Money One FCU in Largo, Md.; \$85 million Torrance Credit Union in Torrance, Calif.; and \$173 million Tremont Credit Union in Braintree, Mass., now offer DeposZip to their online banking members. With their participation, a total of 38 credit unions nationwide now offer DeposZip, which has processed more than \$125 million in deposits since its launch at the end of 2007. To date, DeposZip has processed more than 112,000 deposits.

“We continue to field calls and share information as the interest in DeposZip grows,” said George Dow, vice president, business development at EasCorp, which developed the program. “With new fraud and risk enhancements recently added, along with the realization of significant cost savings and member convenience, more credit unions are taking a close look at DeposZip.”

DeposZip is the nation’s first commercially offered consumer and business remote

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deposit-capture service. It recently released Version 3.0, which includes sophisticated fraud-detection tools and advanced analytics. The service uses a single administrative platform, cost structure and process for accepting deposits from consumer and business members. It accepts both single- and multiple-check deposits, and uses garden-variety scanners and multi-feed duplex scanners.

At less than 25 cents per deposit, DeposZip offers real savings over most other deposit channels. According to a 2008 report by Celent, shared branching deposits cost an estimated \$3, foreign ATM deposits cost \$2.25, mail-in deposits cost \$1.75, and in-branch deposits cost 75 cents.

“DeposZip is an easy-to-implement service for credit unions and user-friendly for members,” said Dow. “And it pays off quickly in terms of bottom lines and member convenience.”

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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.