

# Torrance Community CU Introduces Mobile Check Deposits

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Torrance, California

## HIGHLIGHTS

- Torrance Community Credit Union members can now deposit checks via an iPhone™
- INTECH and EasCorp collaborate on mobile banking remote deposit capture service

## DETAILS

Following its late 2009 foray into remote deposit capture (RDC) service for members, the \$92 million Torrance Community Credit Union (TCCU) of Torrance, California announced today that it will enable members to deposit checks directly to their accounts through their iPhone camera devices, effective immediately. Checks will be processed electronically, end-to-end, through the credit union's partnerships with Eastern Corporate Federal Credit Union (EasCorp) of Burlington, Massachusetts and Innovative Technology, Inc. (INTECH) of Omaha, Nebraska. Torrance Community CU becomes one of the first financial institutions in the United States to offer this service.

TCCU members who are registered to participate in remote deposit capture are able to download a freely-available software application to their iPhones from the App Store<sup>SM</sup>. The software application was developed by a wholly-owned subsidiary of EasCorp, Vertifi Software, LLC. The software interfaces with INTECH mobile banking solutions provided to TCCU. Deposits are posted to members' accounts in real time with immediate access to check images.

"This is the leading edge of remote deposit technology and an important addition to our online service delivery channel," said TCCU president, Steve Stoppel. "Our members demand convenience, and RDC delivers it. They no longer have to visit a branch during our business hours to make a check deposit."

TCCU has relied on INTECH's home banking services since 2004 and mobile banking services since 2009. The credit union only recently joined EasCorp in order to take advantage of the corporate's RDC program, DeposZip<sup>®</sup>. Stoppel learned that EasCorp was developing its DeposZip Mobile<sup>TM</sup> program and put the two companies together to create the interface.

According to INTECH's president, Tim Erwin, "It was a fairly easy development and one that will provide good value for TCCU and other INTECH customers. RDC is like many other technology services in the sense that early adopters are few and far between, but the service eventually becomes a utility that no bank or credit union can do without."

"EasCorp's mission is to help credit unions become America's favorite financial institutions," said EasCorp president and CEO, Jane Melchionda. "This means providing them with advantages in technology and service even by comparison to the nation's largest banks. Fortunately, we have resourceful people with the skills and experience in Check 21 to make this happen." Melchionda added that EasCorp is presently developing a similar application for Google's Android<sup>TM</sup> platform.

"Providing the best services for our members has always been top priority for us," added Stoppel, "and working with creative partners like INTECH and EasCorp helps us meet or exceed our members' expectations every time."

## LINKS/LOGOS



## CONTACTS

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## COMPANY BACKGROUND

### **About Torrance Community Credit Union**

TCCU serves more than 6,400 members who live or work in Torrance, Redondo Beach, Palos Verdes, Lawndale, Hawthorne or Lennox, Calif. Services include a vast range of savings and loan products and boasts an expanding menu of online services including Mobile Banking, CU@Home Deposit remote deposit capture, e-alerts, e-statements, Bill Pay, online loan applications, and more. TCCU has one branch, and is a member of CO-OP, which offers more than 28,000 surcharge-free ATMs and more than 6,300 CU Service Centers. TCCU is regulated by the National Credit Union Administration (NCUA), the federal agency that charters, supervises and insures credit unions nationwide. TCCU accounts are insured up to \$350,000 and retirement accounts are insured up to \$500,000—coverage is attained through a combination of federal insurance provided by the NCUA and private insurance by American Share Insurance.

### **About EasCorp**

EasCorp is an \$845 million 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](http://www.eascorp.org).

### **About Innovative Technology, Inc.**

INTECH provides cost-effective data processing solutions that enable credit unions to compete in today's aggressive marketplace. We are committed to providing quality client support and a continued state-of-the-art product to ensure the success of the credit union movement. INTECH currently specializes in processing for credit unions with assets of \$200 million and below. For more information please feel free to call (888) 781-2446 or view our impact movie at <http://www.INTECH-inc.com/ImpactMovie>.