

# Benefits

## About the Check Collection Program

Credit unions rely on Alloya Corporate to process their daily cash letters. This full-service solution offers check image deposit processing, as well as the collection of domestic and foreign deposit items that cannot be imaged (savings bonds, damaged checks, non-conforming images). The corporate's state-of-the-art branch capture solution, Virtual Item Processing, enables credit unions to scan deposit items and transmit the image files electronically for deposit. Millions of items are processed annually for member credit union's branches. This program provides 100% next-day availability for domestic deposits.

## Evaluating Programs

While the programs offered by Alloya Corporate offer extensive features and support, programs offered by other providers vary. Ask...

- Along with providing your standard fee schedule, please provide a breakdown of equipment and other costs.
- What new tasks will this entail for my staff, do you provide training and ongoing support?
- What processes do you have in place to assist my credit union with research and issue resolution?

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## Advantages of Alloya's Program

Credit unions cite the following benefits when asked to summarize the Alloya difference.

### ▲ Save Money

- ✓ Highly cost-effective check routing is utilized to maintain efficiency and affordable pricing.

### ▲ Reduce Efforts

- ✓ Maintain a relationship with just one provider and utilize a single point of settlement.
- ✓ The corporate's teams conduct item research on the credit union's behalf.
- ✓ Alloya staff serve as the credit union's advocate during issue resolution.
- ✓ Alloya coordinates implementation for the credit union while others require the credit union to do this.
- ✓ So credit union staff does not have to do the work, Alloya transmits the credit union's files to the Federal Reserve or other institutions throughout the day, evening and weekends.

### ▲ Peace of Mind

- ✓ Leveraging an in-depth knowledge of industry rules, Alloya staff monitors developments to ensure mandated changes are applied and tested.
- ✓ Alloya presents regular VIP training for member credit unions using this solution.
- ✓ Robust contingency plans are in place including duplication of software, hardware and data storage.

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## Learn More

Contact your Senior Business Consultant for more details and an overview of the set-up process. If you are not currently a member, please email [solutions@alloyacorp.org](mailto:solutions@alloyacorp.org) to be connected with a team member.