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**FOR IMMEDIATE RELEASE**

**Alloya & Catalyst Enter into Strategic Check Processing Partnership and invest in CUSO**

Naperville, IL & Plano, TX (August 17, 2016) – Alloya Corporate FCU and Catalyst Corporate FCU have formed a strategic partnership to ensure that credit unions across the United States can continue to offer check writing and check deposit services to their members well into the future. The CEOs of Alloya and Catalyst recently sat down with Dallas television personality Jane McGarry to discuss the partnership. To watch the 8-minute video, go to <https://vimeo.com/178350547/49809414e7>.

As part of their partnership, Alloya will transfer all of its existing check images and convert share draft and deposit processing to a common platform hosted by Catalyst. In addition, Alloya and Catalyst have formed and funded a new CUSO, TranzCapture, LLC. TranzCapture will integrate Branch, ATM, Mobile, and Business (Merchant) Capture applications through a single administrative module and web delivery interface. It will simplify credit union's operational lives as all check deposits, regardless of source, will be accessed by credit union staff through a single sign-on process and a single administrative dashboard. The new deposit solution will be more efficient, more secure and easier to administer.

“As technology and consumer payments evolve, the number of checks written continues to decline – down 70% over the past 15 years. The check processing business is moving into a mature phase of its life cycle, which means that service providers are usually forced to raise fees, cut investment, and may even fail in some cases,” said Todd Adams, Chief Executive Officer, Alloya Corporate FCU. “The Alloya/Catalyst partnership is strategic to the credit union system as a whole as it ensures credit unions will have access to a cooperatively controlled check processing solution that is focused 100% on credit union needs,” continued Adams. “Credit unions will be very well positioned to continue offering checking services to their members for the long-term.”

“Corporates collaborate in many ways to provide services to credit unions. The TranzCapture CUSO was created to fill an emerging need – to provide efficient remote deposit services to credit unions on a next generation platform (TranzCapture),” commented Kathy Garner, President and Chief Executive Officer of Catalyst Corporate FCU. “Many of the platforms in use today were created in the early 2000s in response to the Check Clearing for the 21<sup>st</sup> Century Act (Check 21). TranzCapture, scheduled for completion later this year, will operate as a ‘thin client’, and integrate various stand-alone applications through a single administrative module,”

continued Garner. “Besides the increased service and functionality we can provide, we own and control the pricing and innovation, important considerations for the future.”

Check services for both inclearing and deposit items are core businesses that the two corporates provide. Alloya and Catalyst have each placed a premium on providing superb member service, and both will continue to serve their respective members. Transitions will begin in late 2016, with most occurring in 2017.

#### **TranzCapture Quick Facts:**

Catalyst Corporate Federal Credit Union and Alloya Corporate Federal Credit Union are jointly creating a CUSO (TranzCapture, LLC) that will provide state-of-the-art remote deposit servicing for credit unions.

TranzCapture, LLC provides a credit union-owned and credit union-controlled solution for credit unions.

At the heart of this collaborative effort is a new, next-generation platform of remote deposit services that will deliver an unprecedented level of system interconnectivity and credit union-specific enhancements. Also called TranzCapture, the new software platform – built on best-in-class technologies and the latest security protocols – will replace aging solutions developed a decade ago in response to the Check Clearing for the 21st Century Act.

The new platform will integrate Branch, ATM, Mobile, and Business (Merchant) Capture applications – as well as a new ITM (Integrated Teller Machine) Capture application – through a single sign-on administrative module.

The joint venture initially extends this innovative RDS solution to more than 3,000 credit unions that are members of Alloya Corporate or Catalyst Corporate. Other credit unions are welcomed.

Current average month item processing transactions:

Catalyst Corporate, 20 million

Alloya Corporate, 17 million

The combined 37 million monthly transactions make this partnership the largest credit union check processing center in the United States.

Deployment timetable:

Testing in Q2 & Q3, 2016

Branch Capture Transition begins in Q4, 2016

Most eligible CUs fully transition to TranzCapture in 2017

Initial deployment is minimal, and system updates and enhancements are performed automatically in the background over the Internet.

#### **About Alloya Corporate FCU**

Alloya provides critical cooperative services and tremendous value to over 1,600 member credit unions and credit union entities nationally, including investment, financial, lending and correspondent services. Headquartered in Naperville, Illinois, Alloya offers a dependable and affordable line of credit, secure and efficient product access and settlement, and unparalleled member service to its members. To learn more, visit [www.alloyacorp.org](http://www.alloyacorp.org).

#### **About Catalyst Corporate FCU**

Catalyst Corporate Federal Credit Union is a wholesale cooperative financial institution that serves more than 1,400 member and client credit unions throughout the country. Headquartered in Plano, Texas, Catalyst Corporate provides its members with core financial services and back-office support, including payment solutions, liquidity, investment options and balance sheet management assistance. To learn more, visit [www.catalystcorp.org](http://www.catalystcorp.org)

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