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SAMAHA ASSOCIATES' ALTERNATIVE PAYMENT SOLUTION PLAN EQUALS BIG SAVINGS FOR CREDIT UNIONS

CHINO HILLS, CALIF. (September 6, 2011)—In a concerted effort to educate Credit Unions on progressive, cost-saving opportunities, Samaha Associates Managing Partner Adam Denbo has published a new white paper entitled “Why Credit Unions Should Adopt Alternative Payment System Solutions.”

“To ensure your Credit Union is meeting competition demands and enhancing the member experience, a thorough understanding of existing payment solutions is required,” said Denbo. “This includes a secure network for deposit, electronic pay, transfer, debit and other financial transactions. After all, this is the life blood of any financial institution.”

Exploring services such as clearing of payments (check clearing), ACH (Automated Clearing House), electronic funds transfers (EFT) and ATM transaction services and networks is new ground for many Credit Unions. “There is a learning curve for Credit Unions,” said Samaha Associates CEO Sabeh Samaha. “They are not expected to know all the answers to this process, but we are finding more and more Credit Unions are asking the right questions because they do not want to leave money on the table.”

The result of the industry shake up of the five leading corporate Credit Unions has changed other banks’ stance of opening lines of credit – they are more flexible, explains Denbo. “Within the corporate sphere, lines of credit are most often only offered in emergencies. Without increased membership or increasing rates for existing services, Credit Unions are left with a question: Is it time to make the payment services switch?”

To read “Why Credit Unions Should Adopt Alternative Payment System Solutions,” please visit www.ssamaha.com.

Samaha Associates is a nationally recognized consulting group that works collaboratively with financial institutions to assist in the improvement of business processes by optimizing efficiency and increasing revenue opportunities. Specializing in vendor contract negotiations, core system conversions, and mergers, Samaha Associates expertly executes each respective project by exceeding client expectations. Visit: www.ssamaha.com.