



Fee Management Module



Eliminate Manual Fee Adjustments

How much time do your employees waste juggling GL lists, calling your accounting department, and manually researching fee adjustments? How many mistakes do they make during this cumbersome process? CUTEK's Fee Management Module turns this tedious task into a pleasant and efficient member-service experience.

Without the Fee Management Module, employees are forced to manually research any fee adjustments and then manually calculate the amount of the adjustment. Before making the adjustment, the employee must also decide which GL the adjustment should be debited from. This process is prone to error.

When the Fee Management Module is invoked, the software displays a list of all fees that have been assessed against that account any time during the past two years. It only takes one mouse click to select each fee that needs to be adjusted. The Fee Management Module makes the appropriate adjustments to the member's account, debits the correct GL based on the type of fee that was assessed, and creates an individual record of each adjustment. This eliminates any confusion that could result in multiple refunds or other mis-postings.

This approach also serves as a security measure, since employees can only reverse fees that have actually been assessed. Your credit union also has the option to place limits on the number of adjustments an employee can make on a given account and require supervisor approvals.

Benefits

- Eliminates manual research
- Alleviates calls to the accounting department
- Enhances member service
- Improves the accuracy of fee adjustments
- Tightens security around the fee adjustment process
- Allows you to control fee refunds using your business rules
- Provides complete reporting