

# CUTEK'S Q3 NEWSLETTER

Wire Manager | Mergers | Welcome to the Team | Presidents Message

## Upcoming Conferences

**August 27-Sept 1, 2022**

JH Connect Conference

**Visit us Booth 914 at the San Diego Convention Center**

**February 26-March 02, 2023**

GAC (Governmental Affairs)  
Washington DC

## Upcoming Training

**October 17 - 21, 2022**

PowerDocs Training

CUTEK's Corporate Office

San Antonio, TX

## Custom Programming

- POWERON
- POWER DOCS
- EMA, ELA, EAR
- SYMXHANGE & JXCHANGE
- SDK (Digital Banking)

## Wire Manager

Need an updated means to handle your wire business with great features to help your front and back offices and better serve your members? Check out CUTEK's recently redesigned Wire Manager software.

Members can request new wires from your digital banking platform or through your branches or member service center. The wire process allows for various stages of verification and approval. Once initiated, outbound wires are routed using stages based on validated information about the transaction such as the dollar amount.

Stages can be assigned to different groups for processing which allows certain groups to handle verifying wires for different amounts.

CUTEK also supports initiating wires from general ledger accounts. This helps when processing wire transfers for mortgage funding or other similar transactions. GLs are predefined ensuring no one must remember which GL is used for which type of wire origination.

Inbound wires are also matched to accounts and able to be reviewed and then deposited directly to the member account. The search process can be customized and can also include matches based on MICR or account numbers (with or without share IDs).

CUTEK Wire Manager has several other features, and we'd love to show them to you.

Contact [sales@cutek.com](mailto:sales@cutek.com) for a demonstration today.

## Consulting Services

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- Core Conversion Assistance
- Digital Strategy Consultation
- Merger Programming and Consulting
- Project Management
- Vendor Selection
- Contract Negotiations
- Staffing Assistance
- Operational Efficiency Study
- Custom Programmer Training

## Product Offerings

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- Advanced Collections
- Wire Manager
- Online Member and Loan Application Suite
- Address Validation
- Multi-Factor Authentication VIA SMS and Out-Of-Wallet Questions
- Fee Manager - Reversal and Posting
- Savings Jar (Round Up)
- Skip - A - Pay
- Dispute Manger
- CAMS Alert Manger

## Trends in Mergers and Acquisitions

Consolidation of banks and credit unions has been an ongoing theme for the past few decades. Oftentimes, financial institutions lack the resources of the larger institutions, and must navigate geographic limitations and a smaller member prospect potential due to their field of membership restrictions - which can be problematic for membership growth and ultimately loan and deposit activity. In the past 10 years (2011-2021) the credit union industry shrank by 2,103 institutions. As of the last quarter of 2021, the number of credit unions under \$10 million in assets has dwindled to fewer than 1,040.

The argument for operating at scale is a tough one to beat, but the merger and acquisition game isn't just between credit union to credit union consolidation. More and more we are partnering with credit union clients for acquisitions of community banks (partial or whole) and even FinTechs operating with a customer base. CUTEK has developed a dedicated team of merger professionals to cover most any credit union merger project imaginable.

We can execute multiple merger projects every month allowing the most flexibility for choosing the go-live date that's just right for your institution. From the Project Manager role to the Business Analyst, to the Cards Analyst, and even the Developer coding the incoming data to be converted, our teams of highly trained and skilled professionals are ready to walk your credit union through the merger process from end-to-end.

In the past five years we've seen an uptick of banking core acquisitions of data and have developed methods and methodologies to handle even the most complex of legacy banking datasets. For CU-to-CU mergers, the same methodologies allow us to streamline the process to ensure a smooth experience for CU employees and members alike.

If you have a merger on your horizon, contact [sales@cutek.com](mailto:sales@cutek.com) today and we can put you in contact with our merger professionals as well as dozens of past CU clients who have used us in the past to achieve merger success.

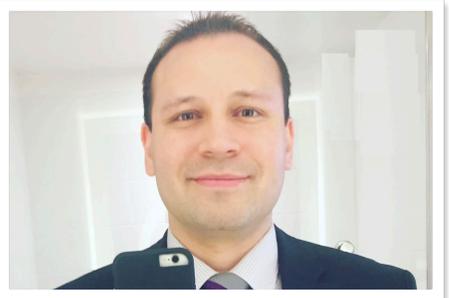
## Join us in Welcoming our Newest Team Members



**Doug Taylor** comes to Cutek with 18+ years in core and application automation solutions for financial institutions with SMA technologies. He's excited to stay in the FI space and work with great colleagues, Ron and Dawn Murray, who he's known on the conference circuit for many years. He's also excited about the opportunity to work with his former clients and new ones. "I love Cutek's culture of client-first which has attributed to their incredible reputation in the industry. This culture aligns with my passion to provide solutions for my customers! I am excited to be a part of this team and look forward to much success!"



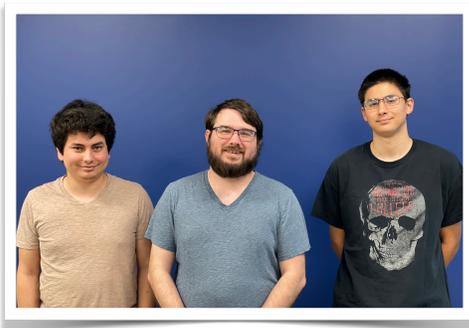
**Andrew Morlini** Comes to CUTEK with 20+ years working in various roles at Symitar. He's looking forward to expanding his already amazing set of technical and consulting skills in the industry alongside the current CUTEK Consulting team of industry experts. "I am honored to join the CUTEK family. Seriously, you have no idea how excited and thankful I am. I look forward to helping CUTEK maintain and extend its reputation as an organization that meets and exceeds our clients' expectations."



**Nathan Miault** joined the Products team as a Project Manager in April. He has over 16 years experience in the Fintech industry as a Project Manager, Technical Support Manager and Implementation Engineer. He spends most of his time with his Boston Terrier "Donnelly" who has endless energy even though he just turned 5 years old. Nathan also enjoys true crime documentaries, sports and plays hockey.



**Chase Clawson** joined the Products team as a programmer in January. Before working at CUTEK he spent three years working for a golf simulation entertainment company, writing analytics programs and expanding their game system. He spends most of his free time playing a variety of games and reading or listening to books. Chase enjoys exploring canyons in the Wichita Mountains.



## Paris Shirley, Ian Arellano & Jonathan Rhodes

Successful programmers all have something in common: **the desire to build**. To fully realize that creativeness, they need to continually improve their skills. The credit union industry has grown from this desire to realize. You only need to look at the unwavering demand for professional services and programming projects for evidence. For many companies, however, these sources of training require time and money that simply might not be available. Book learning and creating from academic text may not always be the best fit. The cost of continually sending your team to training days to work on theory versus actual work product can quickly become unsustainable.

People in the credit union industry believe in sharing what they've learned and helping others to improve their skills. This is the perfect premise on which to develop a successful training program. CUTEK is no different. As we work alongside our clients to pair highly skilled technical skills to provide state of the art solutions, we also need to get creative in resourcing our own ever-growing team. We also know that within our own team lies a wealth of skills, knowledge and experience that can be shared and developed further. We use the same methods and classes we offer to clients for their own resource growing needs to develop our own resources, both new entry level programmers as well as upgrading the skills and cross training of our seasoned employees.

If you have a new team member, or perhaps one that you're looking to grow, we utilize your backlogs to create training opportunities that allow the credit union to realize significant benefits gained from formalizing and actively championing training within the company. Developers who excel in a particular technology can teach it to others, gaining morale-boosting recognition and a reputation for being the go-to person for that skill. Junior members of the team will learn what the team is capable of and who they should query with specific questions. This is much more valuable than you might realize — **knowing exactly where to go when a problem arises** can quickly prevent bottlenecks in a project and make the team much more responsive.

As developers spend structured time together in a CUTEK led class, they will learn the strengths and weaknesses of the team and form a more cohesive unit. They will be more able and willing to innovate and push boundaries if they know the full capabilities of their colleagues. Most importantly, regular well-executed training will make developers not only better at their job but also much happier. They will understand more, be challenged more and be significantly more productive.

Developers will always be more committed when value is put on their current skills and when their potential is invested in. In an industry that has so many attractive and flexible places to work, training can be a significant perk that helps to retain and attract talent. CUTEK has used their own client offerings to do just that within our own company. This new cohort of developers are setting the future stage for many generations of amazing code to come! **Welcome Ian, Jonathan, and Paris!**

**CUTEK is thrilled to realize this growth in support of our ever-growing client base. Through both organically grown resourcing and proven hired talent we are here to support all of our clients programming, consulting, and product**



## Message from the President

For more than seventeen years, CUTEK has been creating unique solutions for the credit union industry. Our reputation for creativity, innovation and technological advancement has fueled our rapid expansion. We are proud to offer our clients the resources, knowledge, and experience of a large company along with the flexibility and attention to customer service of a small company.

In early 2022, as part of our growth and expansion, we opened our new headquarters in San Antonio, TX. This expansion allowed us to start up a new cohort of developer resources, hired from local colleges, universities, and coding bootcamps adding to our ever-growing team of highly skilled developer resources to fulfill our client needs in a timely manner.

We also relocated our California operations to Escondido. The consulting, custom programming, and product teams are all still working diligently to meet the rapidly ever-changing needs of today's credit union.

As President, I am proud of the integrity, pride, and achievement of each and every one of our employees. While our physical locations may have changed, we will continue our long tradition with hard work, dedication, and creativity in serving our clients.

Thank you for your consideration of CUTEK as part of your credit union solution needs. We look forward to our continued partnership and successes.

**CUTEK**

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