

Exciting Changes Ahead **JUST FOR YOU!**

CONVERSION GUIDE



V VANDERBILT
Credit Union



Dear Valued Member,

At Vanderbilt Credit Union, we're dedicated to providing a welcoming and professional banking experience to our members. To further support your financial needs, we will upgrade our core data processing system to a new and improved platform effective Tuesday, November 2nd, 2021.

This upgrade is an important technological advancement for the credit union and for you as it promises improved security, enhanced services, and greater convenience. Upgrading to newer technology provides us with a stronger, more reliable and more efficient system.

We are committed to making this conversion a smooth and easy process. To help you better understand the conversion and how it impacts you, we have designed a conversion web page at www.vanderbiltcu.org which offers the information on the process.

We hope you will take time to review this information to fully understand the coming changes and how they impact you. Thank you in advance for your patience throughout this upgrade and, as always, for your loyal membership.

Sincerely,

A handwritten signature in black ink that reads 'Mike McDonald'.

Mike McDonald

President

VU B.A. 1987 | M. ED. 1988

Resource Guide

SYSTEM UPGRADE SCHEDULE

HOW TO PLAN AHEAD

THURSDAY, OCTOBER 28th

- Last day to order Debit Cards or PIN reorders until the new system is live on Tuesday, November 2nd.

- Last day for Online Banking Enrollment until the new system is live on Tuesday, November 2nd.

- If you know your Debit Card is lost or damaged please notify us immediately so the old card can be deactivated and a new card issued.

- All Online Banking enrollment will need to be completed by **4:00 PM CST on Friday, October 29th**. Enrollments after this date/time will be processed in the new system. on Tuesday, November 2nd.

FRIDAY, OCTOBER 29th

- Normal bank hours 7:30 AM CST - 3:30 PM CST

- Last statement processed on the current system.

- Audio, Mobile and Online Banking as well as Bill Pay will be unavailable after 4:00 PM CST.

- ATM and Debit cards will continue to function throughout the weekend.

- Please complete all cash withdrawals, online banking transactions, mobile transactions and account transfers prior to **4:00 PM CST on Friday, October 29th**. If you need to schedule new bill payments you will need to do so prior to **4:00 PM CST on Friday October 29th**. Any previously scheduled bills will be processed as usual.

- Hardcopy statements will be produced for all members, including those that receive electronic statements in October.

- Active Bill Payees and recurring payments will transfer to the new Bill Pay platform.

- The creation of new Bill Pay transactions will be unavailable over the weekend. Please be advised to visit the biller's direct site, if available, for new payments.

- You will be able to make purchases, but they will be approved according to stand-in limits which may be different than actual account balances. To avoid any overdraft fees, please keep a register of any transactions made throughout the weekend.

- Although debit card access will be available, it is advised to keep extra cash on hand or consider using a major credit card for larger than usual purchases.

SATURDAY, OCTOBER 30th

- Credit union operations closed for system upgrade. No system available.

- The branch and electronic banking systems will be closed. Any business that cannot wait to be handled after Monday, November 1st must be completed before close of business on Friday, October 29th.

- We will be available by phone (615) 936-0300 **Saturday, October 30th from 7:30 AM - 3:30 PM CST.**

MONDAY, NOVEMBER 1st

- Branch will be closed.
- ATM and Debit cards will continue to be approved using offline limits.
- Bill Payments will go out as normal.
- Shared branching deposit and withdrawals will be unavailable.

TUESDAY, NOVEMBER 2nd

- Will reopen the branch at 12:00 noon CST on the new system.
- Audio Banking, Mobile Banking, Online Banking, and Bill Pay will come back online on the new system by noon CST.
- ATM and Debit cards return to normal processing.
- Shared branching will be available at 12:00 noon CST.

CHANGES EFFECTIVE TUESDAY, NOVEMBER 2nd

- Previous e-statements **WILL NOT** be available. A paper statement will be issued for the month of October and available to all members in early November - including those enrolled in e-statements. The first e-statement available through online banking will be in early December. We advise you to print your account history and last few statements from Online Banking prior to the conversion for reference. You may also request printed copies of your statements in branch.
- Any payments scheduled via Bill Pay prior to the close of business on Friday, October 29th will be made as usual.

WHAT WILL NOT CHANGE

- Current certificate and loan terms, as well as any payment due dates remain the same.
- Checks, ATM cards, debit cards, and credit cards will NOT need to be updated. Your PIN remains the same.
- Member account numbers will remain the same, so any direct deposits should not need to be updated. It is unnecessary for you to contact employers or others who currently withdraw or deposit funds into the account.

FREQUENTLY ASKED QUESTIONS

Q: Why is Vanderbilt Credit Union making this change?

A: This system upgrade is an important technological advancement for the credit union and our members. Converting to new core technology will enable Vanderbilt Credit Union to operate more efficiently as well as provide the members with new products, functionality, and benefits.

Q: When will the credit union be closed?

A: We will be closed Monday, November 1st through Tuesday, November 2nd at noon CST for the conversion, returning to normal business hours on Wednesday, November 3rd at 9:00 AM CST.

Q: Is the credit union merging with someone else?

A: No, Vanderbilt Credit Union is not merging with another credit union. This is simply a core system upgrade.

Q: When will the changes take place?

A: We will onboard the new system effective Saturday, October 30th. Because of the complex nature of the transition, our office will be closed on Monday, November 1st and Tuesday, November 2nd until 12:00 PM CST.

Q: Will I be able to access my money and/or accounts during the November 1st and November 2nd closure?

A: Yes, you can access funds at ATMs, by using your debit cards, or writing checks.

Q: Are accounts safe and secure?

A: Yes, accounts and personal information are secure. The safety and security of our members' accounts and their personal information is always priority one for Vanderbilt Credit Union. The new system uses the latest advances in data security. In addition, your funds are insured by the National Credit Union Administration per individual up to \$250,000.

Q: Will my personal information be safe and secure?

A: Yes, we will continue to maintain the industry best practices and keep member security top of mind throughout the conversion. Member privacy and security are our priority during the transition, and the new system will provide even more safeguards to protect sensitive information. For peace of mind, we encourage you to review statements before, during, and after conversion to ensure accounts are as they should be.

Q: Will account numbers change?

A: No, account numbers will not change.

Q: Will Direct Deposit/ACH/Payroll Deductions be affected?

A: No, these transactions will be processed without interruption. It is not necessary for you to contact your employer or others who deposit or withdraw funds from your accounts. Payments to credit cards posted by payroll deductions/splits will be converted to auto transfers.

Q: Will I need to order new checks?

A: No, the check information will remain the same.

Q: Will I be issued a new debit or credit card and PIN?

A: No, all debit and credit cards and their PINs will remain the same. Cards may be used throughout the transition without interruption. Do keep in mind, following close of business on Friday October 29th, debit cards will move to offline processing until the new system is live. During this time, new transactions will be delayed in posting to your account. Large purchases should be avoided if possible while in offline processing to avoid overdrafts.

FREQUENTLY ASKED QUESTIONS (cont)

Q: Will account history be transferred to the new system?

A: Account history will not transfer. Members will not see history in Online Banking. No Historical e-statements will be available. You should make sure to download and save the previous months' e-statements for reference prior to close of business on Friday, October 29th. October statements will be available in early November and will be mailed to all members, including those enrolled in e-statements. The first e-statement will be available in early December.

Q: Will statements remain the same?

A: All members, regardless of whether they are enrolled in e-statements, will receive a paper statement for the month of October. Following this, e-statement enrollees will begin receiving e-statements again in early December.

Q: Will Online Banking User IDs and passwords change?

A: No. Online banking user names and passwords will convert to the new system.

Q: Will Bill Pay be affected by the conversion?

A: No. Active and recurring payments will transfer to the new Bill Pay platform.

Q: What should be expected prior to the conversion?

A: Expect some service interruptions. Converting to new core technology will enable Vanderbilt Credit Union to operate more efficiently as well as provide members with new functionality and benefits. CO-OP Shared Branching, online banking, mobile banking, and phone banking services will be unavailable from 4:00 PM Friday, October 29th until Tuesday, November 2nd at 12:00 noon CST. ATM, debit and credit cards will function as normal at ATMs and merchants. It is recommended for members to withdraw cash on or before Friday, October 29th or have access to alternate forms of payment such as credit cards, cash and checks during the days impacted by the conversion.

