

## **Acquirer Program: Steps to become an Acquirer**

### **What are the benefits of becoming an acquirer?**

Although reasons for participating vary with each credit union, generally there are three strategic advantages:

- You generate a revenue stream by providing services to members of other credit unions.
- You encourage walk-in business.
- You personify the credit union principle of working together to serve members.

### **What steps do I take to become an acquirer?**

Using CO-OP Shared Branching as your switch provider company, the certification processes are the same as for issuers – you need only specify your desire to certify as an acquirer on the initial paperwork. CO-OP Shared Branching (the national network) requires that *all acquirers be certified and participate as issuers*.

You have three options for proceeding in order to become an acquirer: You can contact your data processor to arrange implementation of an integrated software system to handle shared branching transactions, or you can explore purchasing CO-OP Shared Branching's TellerPLUS platform or EPL's CUE-Passport platform.

#### **Option 1 – Implementing an integrated software system through your data processor**

1. Using CO-OP Shared Branching as your switch provider, the certification process is exactly the same as the issuer certification process.
2. When installation/training is complete, a "live" date is coordinated with you, CO-OP Shared Branching and your data processor.
3. We conduct an audit to determine that your CU Service Center meets the network standards; this guarantees that members receive the same service at all locations.

**Option 2 – Purchasing EPL’s CUE-Passport Platform (The CUE-Passport teller application is considered an upgrade to Teller Plus on the basis that it provides the acquirer with the functionality to process multiple shared branching transactions simultaneously at individual teller terminals. CUE-Passport is a web based browser application that can be run on any PC (teller terminal) and all maintenance is done at the web sever level.)**

1. You can fill out the CUE-Passport New Client Questionnaire, highlighting the number of CU Service Centers and teller terminals that will be utilized for processing shared branching transactions.
2. You return the CUE-Passport New Client Questionnaire to EPL, who will provide you with a price quote for the teller application, the VPN connection and the receipt printer(s).
3. Because CUE-Passport is already certified to the NGN switch, certification is not necessary.
4. You will need to sign-off on the price quote forms for the CUE-Passport Teller Application form, the Virtual Private Network (VPN) form, and the receipt printer.
5. We coordinate an implementation schedule with you and EPL for setup and training. This process usually takes 6 to 8 weeks.
6. When installation/training is complete, we determine the “live” date, in consultation with you, CO-OP Shared Branching and your switch provider.

We conduct an audit to determine that your CU Service Center meets the network standards; this guarantees that members receive the same service at all locations.

**Option 3 – Purchasing CO-OP Shared Branching’s TellerPLUS Platform**

1. You can fill out the CU Service Center Installation Form, indicating your interest in purchasing the CO-OP Shared Branching TellerPLUS platform.
2. We return the CU Service Center Information Form to CO-OP Shared Branching, authorizing them to provide us with a quote for the TellerPLUS platform.
3. We issue a price quote from CO-OP Shared Branching for the number of TellerPLUS stations that you want to open at your CU Service Center.
4. Because TellerPLUS is already certified to the NGN switch, certification is not necessary.

5. CO-OP Shared Branching orders the TellerPLUS platform once you have reviewed and signed the quote.
6. We coordinate an implementation schedule with you and CO-OP Shared Branching for hardware setup and system training. A dedicated telephone line, circuit, and router must be installed at your location. This process usually takes 6 to 8 weeks.
7. When installation/training is complete, we determine the “live” date, in consultation with you, CO-OP Shared Branching and your switch provider.
8. We conduct an audit to determine that your CU Service Center meets the network standards; this guarantees that members receive the same service at all locations.

## **Acquirer – Project Costs**

### **Option 1 (integrated software system)**

- Costs of purchasing shared branch software from your credit union’s data processor must be negotiated with your data processor.
- Software that you buy or have developed must be certified to CO-OP Shared Branching’s NGN switch. CO-OP will offer each acquirer up to 15 hours of testing time at no charge. Any hours over the 15 hours will be quoted on an individual basis.

### **Option 2 (CUE-Passport)**

If you purchase the CUE-Passport platform (software) from EPL, EPL will generate a quote based on your individual situation. There is no certification fee (this turnkey system is already certified); however, you need to purchase a receipt printer and a VPN to operate the platform.

### **Option 3 (TellerPLUS)**

- If you purchase a TellerPLUS platform (hardware, software, and operating system) from CO-OP Shared Branching, CO-OP Shared Branching needs to generate a quote based on your unique situation. There is no certification fee (this turnkey system is already certified); however, you need to purchase a platform for each teller station that will be accepting Shared Service Center transactions.

### **How do revenues and fees work for an acquirer credit union?**

- Acquirers receive \$1.30 of the \$1.75 per member verification fee (\$0.45 due to UsNet). All fees are settled automatically: deducted from issuer accounts on a monthly basis and settled to the acquirer's corporate account.
- All Acquirer's receive 100% of the transaction income from in-network Issuer's participating in the network. (See Transaction Fee Schedule pdf).
- All Acquirers are charged a \$100 monthly service charge per CU Service Center location.
- All data switch fees incurred by CO-OP Shared Branching are passed to the acquirer. These switch fees are .075 cents per transaction. An additional Network fee of .10 cents a transaction or less may apply.
- Universal Sharing Network settles electronically via monthly invoice to acquirer credit unions. Transaction income due to UsNet is \$0.45 per member verification.
- Universal Sharing Network will charge \$0.25 per out-of-network member verification done at UsNet's CU Service Centers. Acquirer's will retain the balance of the transaction fees as income. Fees will settle electronically via monthly invoice to the acquirer credit union.