

## **Steps to become an Acquirer**

The Credit Union Service Corporation (CUSC – the national network) requires that all acquirers be certified and participate as issuers.

### **CUSC's Next Generation Network**

We (UsNet) send you CUSC's Shared Branching Processing Questionnaire. You fill in basic contacts, address, hours and telecom information at your prospective CU Service Center. In addition, we send you the CUSC NGN Price Quotation Worksheet (PQW). The PQW lists the associated costs of operating your branch as a CU Service Center. When you return the completed survey and PQW to us, we forward it to CUSC.

At this point, you have two options for proceeding:

- You can contact your data processor to arrange implementation of an integrated software system to handle shared branching transactions or
- You can explore purchasing CUSC's TellerPLUS platform.

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

Using CUSC's NGN, the certification process is exactly the same as the issuer certification process.

### **Option 2 – Purchasing CUSC's TellerPLUS Platform**

1. You fill out the Service Center Installation Form, indicating your interest in purchasing the CUSC TellerPLUS platform.
2. We return the Service Center Information Form to CUSC, authorizing them to provide us with a quote for the TellerPLUS platform.
3. We issue a price quote from CUSC for the number of TellerPLUS stations that you want to open at your CU Service Center.
4. TellerPLUS is already certified to the Next Generation Network.
5. CUSC orders equipment once you have reviewed the signed the quote.
6. UsNet coordinates an implementation schedule with you and CUSC for hardware setup and system training. This process usually takes 6 to 8 weeks.
7. When installation/training is complete, we determine the "live date", in consultation with you and CUSC.
8. We conduct an audit to determine that your CU Service Center meets the shared service center network standards. This guarantees that members receive the same service at all locations.

### **Acquirer – Projected 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 through CUSC NGN. The certification process takes an average of 10 to 15 hours.

- CUSC’s NGN 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 (TellerPLUS)**

- If you purchase a TellerPLUS platform (hardware, software, and operating system) from CUSC, CUSC 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 branching transactions.

**How do revenues and fees work for acquirer credit unions?**

- Acquirers collect as revenue a portion of the member verification fee and the full amount of any transaction fees. All fees are settled automatically - deducted from issuer accounts on a daily basis and settled to the acquirer’s corporate account.
- UsNet settles either electronically or by monthly invoice to acquirer credit unions.

**Member Verification Fee: Acquirers Open Standard Hours**

(9 a.m. – 7 p.m., Monday-Friday; 9 a.m.– 5 p.m., Saturday)

Acquirer Revenue	Portion Allocated to Acquirer (75%)	Portion Allocated to UsNet (25%)
\$2.00	\$1.50	\$.50

**Member Verification Fee: Acquirers Open Nonstandard Hours**

Acquirer Revenue	Portion Allocated to Acquirer (65%)	Portion Allocated to UsNet (35%)
\$2.00	\$1.30	\$.70

All acquirers receive 100% of the transaction income from an issuer participating in network.

All acquirers are charged a \$100 monthly service charge per CU Service Center.

All data switch fees incurred by CUSC are passed to the acquirer. These switch fees do not exceed \$.05 per transaction for any switch provider. An additional Network fee of \$.10 a transaction or less may apply.

UsNet settles either electronically or by monthly invoice to acquirer credit unions. Transaction income due to UsNet is 25% per member verification for standard operating hours and 35% per member certification for nonstandard operation hours. (As defined: CU Service Center Open Standard Hours – 9 a.m. – 7 p.m., Monday – Friday; 9 a.m. – 5 p.m., Saturday.)

UsNet will charge \$.25 per out of state member verification done at a New York CU Service Center. Acquirer’s will retain the balance of the transaction fees as income. Fees will settle either electronically or by monthly invoice to acquirer credit unions.

