



2017 Operations Meetings

For your convenience we will hold meetings in Tallahassee, Orlando and Miramar on July 11th, 12th and 13th respectively. Please make sure your staff mark their calendars for the meeting date closest to you.

Attendance from every credit union is strongly recommended and encouraged. These forums present great opportunity for discussions around recent issues, system improvements, review of Network Rules, training and sharing latest developments in Shared Branching.

New Board Member

Our 24th Annual Meeting was held on March 31st, 2017 in Lake Mary, FL. Two board members were re-elected to a three year term, Bruce Fafard with 121 Financial CU and Brent Lister with First Florida CU, both from Jacksonville.

Jerry Benton with Campus

Dear CEO,

This is your April 2017 "CEO Brief", a short update on what's happening in Shared Branching.

2016 Audited Financials CUSO Registry

SS4CU received another clean financial bill of health. Nearman, Maynard, Vallez, CPA conducted the 2016 audit and rendered an unqualified opinion on the financials, operations, cash flows of the organization and their accordance with GAAP.

SS4CU following the completion of the 2016 audit filed the report with NCUA and fulfilled its requirements with NCUA to register the CUSO. The confirmation of this registry was sent to all the CEO's in mid-March. Should you need another copy, please let us know.

Patronage Rebates & Dividends

19th consecutive year of giving patronage rebates to our participants and paying a dividend to Stockholders. This year's rebate and dividend was 12.5% higher than 2015. We attribute that to your loyalty, patronage, and promotion of shared branching. The patronage shared by the Acquirers and Issuers was \$593,462. The dividend was \$84,779, making the total distributions \$678,241. With your continued commitment, we look forward to keeping our 19 year trend of patronage rebates to our participants in years to come.

Identity Theft

Identity Theft continues to challenge the financial services industry. The tactics to getting information on members have been through use of social engineering; gaining information from credit union call centers; even calling members posing as employees of the credit union. Member and staff education is critical to curtailing ID Theft. We must remind staff to be very vigilant. Anything that looks suspicious with an in-person transaction or a telephone call should be scrutinized, even if it results in a referral back to their host credit union.

We in Shared Branching are doing our part in making sure the Network Rules and Procedures are keeping up with fraudster tactics. SS4CU developed an online Fraud Forum where credit union staff can go for the latest Florida fraud information or to report suspicious activity that other Florida credit unions can

USA CU in Gainesville, was elected as a new board member to a three year term.

Congratulations to all!

Contact Us



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benefit from. Sign on to our website at www.ss4cu.com and visit the Fraud Forum to learn more. CO-OP has organized a bi-weekly In-Branch ID Theft Fraud conference call, where credit unions can keep apprised of the latest information on nationwide shared branching fraud trends. Working together and smarter, we can make it more difficult for fraudsters to succeed.

Please feel free to contact me with any questions or concerns.

Sincerely,

Mike Yatros, CEO
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