

Nelson & District Credit Union – New Statement Design

May 26, 2011

We are pleased to announce that NDCU successfully completed **SWITCH**, our banking system upgrade to Acumen of Fiserv Solutions of Canada.

Thank you to all members. Your patience and understanding throughout this process made the SWITCH possible and a success.

Members will notice some delays in processing as we grow accustomed to our new next generation banking system. If you experience longer than normal wait times we apologize, in advance, for any inconvenience.

New Statement Design Frequently Asked Questions - FAQs

Why did the member account statement design change?

Where can I find a statement reconciliation form?

Will I continue to get monthly statements?

I have asked that I not receive mailed paper-statements. Will that continue?

I have a few accounts. On some accounts I was not receiving mailed paper-statements while on others I was. Now I am not receiving the ones that use to be mailed. Why?

My statement seems longer now, causing paper clutter and environmental impact.

Can you stop sending me a statement?

My partner and I are joint members and we previously received one statement addressed to us both. Why are we now receiving two?

I opted-out of receiving a printed statement awhile ago. Why am I receiving one now?

My account numbers have changed. How can I recognize which one is which?

Why do I have to receive a statement from NDCU? I thought the new banking system was supposed to make us all “greener”. I am willing to sign away my right to have that information sent to me.

Can't you send my monthly statement information to me electronically?

My partner and I have always had joint accounts and one statement. Now we are getting two statements. Please can you stop this practice and just send us one statement with all of the information on it?

I'm a single account owner. Why can't I have all of my account information summarized like it currently is viewed on MemberDirect internet banking?

I want to save paper and I check all of my transactions online.

Can I change the order my accounts appear on my statement?

New Statement Design Frequently Asked Questions - FAQs

Why did the member account statement design change?

We re-designed our member account statement to present a clearer picture of your banking relationship and to allow for better communication. Overall, the statement will be much nicer looking ([New Design](#)); cleaner and easier to read while being printed on both sides of the sheet to save paper.

If you prefer to not receive your paper-statements please visit www.nelsoncu.com/estatemnts to learn more about opting-out of mailed paper-statements and using our eStatement service.

Where can I find a statement reconciliation form?

With the change to double-sided pages we had to forgo the inclusion of the “Statement Reconciliation Form” some members may be used to using in the past.

Members can print a copy from the attached link, [Statement Reconciliation Form](#), or inquire at your local branch.

Will I continue to get monthly statements?

Yes, paper-statements will continue to be mailed to members. Members can also opt-out of mailed paper-statements and access their current and archived eStatements online. Contact us or visit www.nelsoncu.com/estatemnts for info.

A couple things to be aware of regarding mailed paper-statements;

- 1) In May members will receive their last pre-**SWITCH** style statement.
- 2) The statement design will change for all post-**SWITCH** statements in June.

Info regarding new design is available at www.nelsoncu.com (NDCU News), at www.nelsoncu.com/switch (Special Communications) and in your May 2011 mailed paper-statement.

I have asked that I not receive mailed paper-statements. Will that continue?

Yes, thank you for eliminating your mailed paper-statement and using eStatements.

I have a few accounts. On some accounts I was not receiving mailed paper-statements while on others I was. Now I am not receiving the ones that use to be mailed. Why?

Our new banking system is portfolio based. This means all your account info will be found under one member number, this is called your primary portfolio number.

If a member has any account with statement suppression this will carry forward to all other accounts they have a relationship with.

My statement seems longer now, causing paper clutter and environmental impact. Can you stop sending me a statement?

Yes, please consider opting-out of mailed paper-statements and using our eStatement option by inquiring at your local branch or visiting www.nelsoncu.com/estatemnts.

My partner and I are joint members and we previously received one statement addressed to us both. Why are we now receiving two?

We are now recognizing each person as a member in their own right, giving us the ability to provide personalized advice and custom solutions for each person. This means each member will now receive their own personal statement.

If you would rather not receive a printed paper-statement please contact us or visit www.nelsoncu.com/estatemnts for more information on opting-out of receiving a mailed paper-statement and accessing our free and secure eStatement service.

I opted-out of receiving a printed statement awhile ago. Why am I receiving one now?

If you were previously the second person listed on the membership, or you had multiple memberships with us and did not opt out of a printed statement for each one, we did not want to assume this choice for you.

If you would like to opt-out of your printed statement, please opt-out of mailed paper-statements and inquire about eStatements at your local branch or visiting www.nelsoncu.com/estatemnts.

My account numbers have changed. How can I recognize which one is which?

Account numbers changed when we migrated to our new banking system. Your member number is now referred to as your primary portfolio number.

Why do I have to receive a statement from NDCU? I thought the new banking system was supposed to make us all “greener”. I am willing to sign away my right to have that information sent to me.

All credit unions are BOUND to disclose transaction information to each member. This gives individuals 30 days to notify the credit union if there are discrepancies in the transactional info. It also allows the credit union to meet its legislative obligation to disclose interest information around borrowings.

Members do have the choice of receiving a mailed paper-statement or accessing their eStatement via MemberDirect internet banking.

Contact us or visit www.nelsoncu.com/estatemnts for more info on opting-out of mailed paper-statements and accessing your electronic statement online.

Can't you send my monthly statement information to me electronically?

No, but members can access their statements electronically from their home computer or mobile device. Visit www.nelsoncu.com/estatemements for more info on how to view your eStatement on MemberDirect internet or mobile banking.

My partner and I have always had joint accounts and one statement. Now we are getting two statements. Can you stop this practice and just send us one statement with all of the information on it?

All credit unions are BOUND to provide each member with the financial information that they "own". In other words, if partners have all joint accounts, you will EACH receive a statement.

However, one owner, or both owners, of that joint account can suppress their mailed paper-statements and gain access to an eStatement via MemberDirect internet banking. Contact us or visit www.nelsoncu.com/estatemements for more info. In the case of spousal RRSPs, the person who owns the RRSPs will receive that account information on their statement.

I'm a single account owner. Why can't I have all of my account information summarized like it currently is viewed on MemberDirect internet banking?

We are working toward the option of being able to provide you with consolidated account information on one member statement.

I want to save paper and I check all of my transactions online.

Please visit www.nelsoncu.com/estatemements for more info or opt-out of your mailed paper-statement on MemberDirect internet banking.

Can I change the order my accounts appear on my statement?

The order of accounts is set in the system as follows and cannot be changed:

- 1) Summary Totals
- 2) Chequing
- 3) Savings
- 4) Shares
- 5) Registered Terms
- 6) Non-Registered Terms
- 7) USD Chequing
- 8) Mortgages
- 9) Loans

IMPORTANT NOTE FOR MEMBERDIRECT USERS: Please consider who has access to your banking information. NDCU recommends that your login details are not shared with others. All your banking information will now be visible on one MemberDirect Account Summary Page.