



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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**Altra Federal Credit Union and Pioneer Credit Union Speed up Processing
with VSoft's Outsourced Item Capture Solution**
- Solution reduces errors, eliminates transportation cost -

ATLANTA, Dec. 28, 2009 – [VSoft Corporation](#), a global information and technology provider of process improvement solutions for financial institutions, announced today that two Wisconsin-based credit unions, \$725 million Altra FCU and \$422 million Pioneer CU have implemented VSoft's [outsourced branch item capture solution](#). The outsourced solution is offered by VSoft's ASP platform, [VSoft Managed Services \(VMS\)](#).

"At Altra FCU, we constantly strive to offer the best products and services at the most competitive price for our members," said Mary Isaacs, senior vice president, Altra FCU. "Because VSoft's solution is a complete package and easily integrates with all of our distributed capture points, we are eager to roll out the solution to our 14 branches and transfer the added conveniences to all of our members."

Altra FCU appreciated that VSoft's solution handles both business batch capture and regular member transactions. Another key selling feature was VMS' use of Digital Dashboard, a browser-based application that enables users to monitor all of the capture activity in Altra's branches from their desktops, saving both time and effort.

Karen Carew, CFO at Pioneer CU said, "Pioneer Credit Union is committed to providing our members with solutions that best fit their financial needs and enable them to be more productive. We found that VSoft has the same business philosophy that we have – their customers and our members always come first. We share a common vision of how we can best serve our membership and stay competitive in today's dynamic atmosphere."

Pioneer CU wanted a solution that would enable it to transmit deposits from its front-line throughout the day. It needed to include all checks from the course of the day into one consolidated cash letter at closing.

By outsourcing item processing to VMS, both credit unions can offer their members efficient check imaging services while shifting the burden of running the day-to-day operations to a trusted partner. After capturing items and sending an Electronic Cash Letter (ECL) directly to VMS, VSoft's automated image repair technology, IRIS, reduces errors while processing. VMS then transmits the ECL to the Fed or other peer exchange network as designated by the institution. The inbuilt Digital Dashboard lets users monitor the entire system from their desktops with real-time reporting and monitoring tools, allowing for efficient supervision and review of daily activities.

"The integration capabilities of VSoft solutions are the best in the industry and can interface with a wide variety of distributed capture applications," said Murthy Veeraghanta, chairman, VSoft Corporation. "Altra FCU and Pioneer CU can now offer their members an [advanced item processing and imaging system](#). With the outsourced service they can now focus more on enhancing their business relationships to keep pace with a fast-changing marketplace and eventually move ahead of their competition."

About Altra FCU

Altra Federal Credit Union is a full-service, not-for-profit financial cooperative with assets of over \$725 million. It currently serves more than 60,000 members all across the United States. Altra was chartered in 1931 and is headquartered in La Crosse, WI. For more information, visit www.altra.org

About Pioneer CU

Pioneer's first organizational meeting was called to order on October 22, 1927. At this time, the credit union was the first in the Green Bay area and sixth in the state of Wisconsin. Pioneer serves nine counties in Wisconsin: Brown, Door, Kewaunee, Shawano, Manitowoc, Oconto, Outagamie, Marinette, and Calumet. Today, Pioneer has 50,000 members and \$422 million in assets. For more information, visit www.pioneercu.org

About VSoft Corporation

Established in 1996, VSoft Corporation is a global provider of financial technology solutions that improve service, reduce cost and maximize efficiency. Its broad image-based solutions include distributed deposit and payment capture across all points of presentment, back office check processing, image exchange, document management, and remittance and lockbox operations. Customers include banks, credit unions, savings institutions, transaction processors, governments, utilities, telecommunications and retail organizations.

VSoft's proven products and services ensure versatile and rapid delivery of solutions to mission-critical needs. Included in the Inc. 5000 list for three years running, and the Software 500 list for the last two years, among other awards, VSoft's solutions are used by more than 1,900 financial institutions worldwide. For more information call (770) 225-7692 or visit www.vsoftcorp.com.

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Editor's Note: The correct usage of the company name, VSoft Corporation, is either referring to it as VSoft Corporation or VSoft, with both the "V" and the "S" capitalized.