

# CSPI Adds Electronic Returns to Image Processing System; First to Offer End-to-End Solution with Federal Reserve

*Expanded system provides direct link to FedReceipt Plus for Returns, a service offered by the Federal Reserve Banks; allows financial institutions to move to an all-electronic process*

**JEFFERSON CITY, Mo. – June 12, 2009** – Computer Service Professionals, Inc. (CSPI), a provider of in-house check processing systems, has announced the availability of Returns Manager Plus, a new software module for financial institutions to electronically process returns received from the Federal Reserve Banks. The application, designed by CSPI, includes an interface to the Fed's service FedReceipt® Plus for Returns. CSPI is the first company to provide this direct link with a fully-automated system. When Returns Manager Plus is added to a CSPI system, banks and credit unions can move to an all-electronic check processing environment.

With the interface installed, the bank of first deposit receives an electronic file of return items deposited with the Federal Reserve Banks. The electronic file includes an image return letter with corresponding images of return items received. If all items can be properly imaged, no paper items will follow.

Emily Eastwood, CSPI's Senior Software Support Representative, spearheads the installation and training of Returns Manager Plus. "Our customers are very pleased to receive their electronic file early in the morning, instead of waiting for a courier or the US Postal Service to deliver returns in traditional paper form. Electronic file delivery also changes the operational process. Our customers no longer have to write tickets manually, research for the original deposit account, or physically run items through their capture devices. These steps are now fully automated. The new functionality has saved our customers significant time compared to manual processing. We have also eliminated the float time associated with items in transit."

Customers already utilizing the CSPI product suite are being upgraded at no charge, and the module will be a standard feature on all newly-installed CSPI check processing systems.

Hamilton Bank, a CSPI customer in northwest Missouri, has started using the electronic method. According to Jessica Green, Hamilton's assistant vice president, "CSPI's software has dramatically streamlined our internal process. Whether we are re-processing, printing an IRD or charging back an item, handling returns is now very easy, making us much more efficient."

The enhanced software and file transmission process, which meet the appropriate Check 21 requirements, was first tested with the Federal Reserve Bank in St. Louis, Missouri in April 2009. CSPI has since tested with, and been officially approved by, eight Federal Reserve Districts. To date, the company has installed Returns Manager Plus at 45 customer sites, and 15 additional installations are scheduled through the end of June 2009.

To utilize the new functionality, an institution must have CSPI's image processing system, and have the ability to receive inclearings from the Federal Reserve. The new module can be remotely installed, configured and in production in less than two hours. Training time is minimal, as CSPI specifically designed the software to have the same look and feel as its outgoing returns component.

For contract and scheduling information regarding FedReceipt® Plus for Returns, institutions can contact the Federal Reserve Banks ([www.frbervices.org](http://www.frbervices.org)).

**ABOUT CSPI:**

CSPI is a software development and service organization focused on item capture and image processing systems for community banks and credit unions with assets less than \$2 billion. Headquartered in Jefferson City, Missouri, the privately-held company has over 450 customers across the United States. CSPI's image processing system includes Check 21 services, fraud detection, automated signature verification, remote merchant deposits and electronic statements. The company also offers a stand-alone document imaging and tracking system. Full installation and support services are provided. For more information, visit [www.cspiinc.com](http://www.cspiinc.com).

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