

Benefits

About the Daily Account Suite

The Daily Account Suite consists of two accounts: a Transaction Account and a higher-yield Overnight Account. Credit unions which manage their balances can effectively maximize returns. Operating in tangent, the two accounts support the daily settlement of transactions (Transaction Account) and also provide a destination for excess liquidity (Overnight Account).

High Volume Participation

– Virtually all credit unions in the corporate’s large-scale membership utilize the Daily Account Suite.

Advantages of Alloya’s Program

Credit unions cite the following benefits when asked to summarize the Alloya difference.

▲ Save Time

- ✓ Access real-time balance information using the online cash management system: Premier View.
- ✓ View debit and credit transactions posting directly to the credit union’s interest-bearing Transaction Account.

▲ Make Money

- ✓ To maximize earnings, funds can be transferred by the credit union into the higher-yield Overnight Account.
- ✓ At the beginning of the next day, funds can be transferred back to the Settlement Account to ensure seamless settlement of correspondent and payment products.
- ✓ The Overnight Account’s tiered structure pays a higher rate based on total balances.
- ✓ Unlimited transfers between accounts enable the credit union to actively manage earnings.

▲ Peace of Mind

- ✓ Though credit unions primarily use Premier View to manage their accounts and perform transactions online, Member Service Representatives are available to lend their assistance when questions arise.
- ✓ If the credit union has insufficient funds to cover intra-day funds transfers (wires, share-to-share and member-to-member transactions, Western Union, international wires), Alloya proactively contacts credit union staff.
- ✓ If a balance is insufficient to cover settlement transactions, an overdraft can offer additional protection. A demand loan can also be generated, at competitive rates.
- ✓ Deposits are insured by the Temporary Corporate Credit Union Share Guarantee Program through December 31, 2012.

Learn More

Contact your Senior Business Consultant for more details and an overview of the set-up process. If you are not currently a member, please email solutions@alloyacorp.org to be connected with a team member.