

4th Quarter Town Hall

Housekeeping

Your lines will be muted throughout the presentation, but your participation is welcome.

Please enter questions on the **Q&A** tab at any time.

You'll receive a copy of the presentation slides and a recording within two business days following the webinar.

All questions (1)

My questions

Lee 01:54 PM

Will there be a follow-up session?



Comment

Type your question here...

Juliana Maneno

Compliance Analyst, Advisory

Joined Jack Henry™ in 2019

Supports company compliance initiatives, federal laws and regulations, best practices, and industry standards

Implements compliance regulations into business processes

Communicates understanding of current legislation

Tracks new and pending legislation to ensure continued compliance

Email: jmaneno@jackhenry.com

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Jeff Paris

Senior Product Manager

Joined Jack Henry™ in 1998

Manages a large portion of Symitar® core functionality

Member Services functionality: ACH, dividends, drafts, fees, holds, members, teller transactions, and wires

Reporting functionality: CTR and IRS

General ledger functionality: Accounts payable and teller balancing

Manages product backlogs, moderates IdeaLab submissions and works with Product Development teams to deliver and communicate core enhancements

Email: jeparis@jackhenry.com



Barbara Fraire

Senior Product Manager

Joined Jack Henry™ in 1994

Instrumental member of the project that delivered Symitar's first online documentation

Moved into education and instructional design

Spent more than 20 years developing training on subjects ranging from PowerOn®, Symitar PowerFrame Docs™, and SymXchange™ to Symitar Member Business Services™ and Lending

Currently serving in Product Development as the product manager for Symitar® Lending and Commercial Services

Email: BFraire@jackhenry.com



Paul Kumbier

Technical Product Manager

Joined Jack Henry™ in November 2023

Product Management for Symitar® Card Services

Manages product backlog, moderates IdeaLab submissions and works with Card Services programming team to deliver and communicate enhancements

Nearly 25 years of card payments transaction processing and core integration experience

Email: PKumbier@jackhenry.com



Dina Wingo

Technical Advisory

Joined Jack Henry™ in March 2002

Technical Lead for Symitar® Operations Support

Subject matter expert in Symitar card processing, specializing in the online environment for both debit and credit cards

Over 20 years of experience in the card services industry (host and network)

Email: dwingo@jackhenry.com



Stacy Hinderlitter

Senior Application Support Analyst

Joined Jack Henry in 2012

Manages customer's existing products/processes and consults with customers

Identifies and resolves application, service, any other issues or questions

Provides guidance to other team members on project tasks and requirements. Offers technical expertise on unique or advanced problems. Trains less experienced peers.

Prepares training materials and documentation for customers and internal users

Contributes to process and product improvements project as SME

shinderlitter@jackhenry.com



Barbara Meheula **Senior Advisory, Application Support**

Joined Jack Henry in 2000

She has spent 24 years in the General Ledger (GL) area in one manner or another

Spent early 2000s as a Compliance Officer along with her role of supporting the GL area

She led GL Support & GL Implementation

Currently, she leads the GL Support Team

She brings over 40 years of financial accounting experience covering audits, regulatory reporting, accounts payable & receivable, management, and more



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Agenda

- Industry Trendy Topics
 - Symitar Core Overdraft Fees Functionality
- Wrapping Up 2024: Year-End Reporting Reminders
 - Exceptions Reports & IRS Year-End Reporting Reminders
 - General Ledger
- 2024.01 Symitar® Enhancements
- Features on the Horizon
- 2024 Final Rules Calendar Review
- Symitar Resources
- Q&A

Industry Trendy Topics

Overdraft Fees

- **Authorize Positive, Settle Negative (APSN) Parameters**

APSN Parameters

The options for APSN functionality for online card transactions are in the Online Main Parameters. We will review some of the fields that must be configured by the FI.



- **Authorize Positive, Settle Negative (APSN) Parameters**

Use Fee Status from Auth

Ensures the system will not charge a fee when the transaction settles, if no fee would have been charged at the time of authorization

Overdraw Fee Option:	3 Only Alternate Courtesy Pay fee
Overdraw Tier Option:	0 Available Balance Based Tiers
Courtesy Pay Fee GL Code:	0
Courtesy Pay Fee Description:	Courtesy Pay fee
Courtesy Notices:	1 Always Generate Notice
Courtesy Pay Comment Code:	0
ODT Auth/Fee Ovr Src Codes:	
ODT Auth/Fee Recur Src Codes:	
Use Post Excl List on Fin Req:	
Use Fee Status from Auth:	
OD Transfer Fee Calc Option:	0 Do not consider overdraft transfer sources in avail balance
Use Low Qual Match Fee Status:	
Waive Fee on No Hold Match:	
Waive Fee on No Hold Recur:	
Waive Fee for Auth Advice:	

- **Authorize Positive, Settle Negative (APSN) Parameters**

OD Transfer Fee Calc Option

Controls how Symitar determines available balance regarding overdraft transfer sources when making fee status decision at time of authorization

Overdraw Fee Option:	3 Only Alternate Courtesy Pay fee
Overdraw Tier Option:	0 Available Balance Based Tiers
Courtesy Pay Fee GL Code:	0
Courtesy Pay Fee Description:	Courtesy Pay fee
Courtesy Notices:	1 Always Generate Notice
Courtesy Pay Comment Code:	0
ODT Auth/Fee Ovr Src Codes:	
ODT Auth/Fee Recur Src Codes:	
Use Post Excl List on Fin Req:	
Use Fee Status from Auth:	
OD Transfer Fee Calc Option:	0 Do not consider overdraft transfer sources in avail balance
Use Low Qual Match Fee Status:	
Waive Fee on No Hold Match:	
Waive Fee on No Hold Recur:	
Waive Fee for Auth Advice:	

- **Authorize Positive, Settle Negative (APSN) Parameters**

PreAuth Exp Hold Match Days

Additional option to help improve hold matching when the transaction settles, even if the original hold has expired

<u>Pre-Authorization Options:</u>	
Use Network PreAuth Hold Time?	No
PreAuth Hold Time:	10
PreAuth Hold Units:	1 Days
PreAuth Max Hold Days:	20
PreAuth T&E Hold Time:	10
PreAuth T&E Hold Units:	1 Days
PIN PreAuth Gas Hold Time:	6
PIN PreAuth Gas Hold Units:	1 Days
SIG PreAuth Gas Hold Time:	3
SIG PreAuth Gas Hold Units:	1 Days
PreAuth Match Variance:	20.000%
PreAuth FM History Option:	1 Create
Include Online Fees in Appr:	No
Chng \$1 Gas Auth Hold Amount:	1.00
PreAuth Exp Hold Match Days:	0

Wrapping Up 2024

Wrapping Up 2024: Year-End Reporting Reminders

Wrapping Up 2024

Exception Reports and IRS Year-End Reminders

- **Dividend Posting Exceptions**

Report Sample: Dividend Posting Exceptions

Account	ID	Name	Secondary	ID	Pmt Made Required	Funds Avail	Description
0000000000	0030	BROWN, JANE	0000000000	0074	22.44	22.44 *	Share Closed
0010000000	0030	PUBLIC, JOHN			0.00	151.25*	Account Batch Warning
0000000000	0030	JOHNSON, JAME			2.85	2.85 *	Share Not Found
0000000000	0032	BROWN, JOHN				100.56*	Insufficient Transfer List
0000000000	0000	XXXXXXXXXXXX	0000000000	0000	000.00	000.00*	Withholding amts exceed distribution amt

Exception Count: 0,000				Unposted Amount: 00,000.00			

- Anniversary Exceptions

Report Sample: Anniversary Dividend Exceptions

Account	ID	Name	Secondary	ID	Pmt Made	Required	Funds Avail	Description	
0000000000	0030	BROWN, JANE	0000000000	0074	22.44	22.44	*	Share Closed	
0010000000	0030	PUBLIC, JOHN			0.00	151.25*		Account Batch Warning	
0000000000	0030	JOHNSON, JAME			2.85	2.85	*	Share Not Found	
0000000000	0032	BROWN, JOHN				100.56*		Insufficient Transfer List	
0000000000	0000	XXXXXXXXXXXX	0000000000	0000	000.00	000.00*		Withholding amts exceed distribution amt	
Exception Count: 0,000					Unposted Amount: 00,000.00				

- **IRS Reminders**

- **IRS Year-End Reminders**
- **Update IRS Parameters**
 - IRS Contribution Limits
 - Fill in the next tax year fields

Wrapping Up 2024

General Ledger

- **General Ledger**

- **Accounts payable vendor review for year end**
 - IRS reporting
- **GL entries needed for year end**
 - Net income
- **What takes place in GLs when processing on 12/31/2024**
 - Miscellaneous parameter GL month setting
- ***Once GL is closed, it is closed***
 - No automated way to "reopen"




Symitar®
ISO 20022 Wires Update

- **Symitar ISO 20022 Wires Update**

Core functionality is available with Release 2024.00

- Testing is highly recommended
- New parameter
Wire Miscellaneous Parameters: Fed Format
- Testing Symitar changes should be done in a test directory on your system and files can be uploaded/downloaded using the Federal Reserve's DIT2 test environment on FedLine Advantage
- Any custom programming that refers to the Wire record (e.g., electronic receipts, reports, forms, letters, notices, and batch posting files) will likely need to be changed to support ISO Wires
- **WIRELIST** PowerOn® is available on PowerOn Marketplace to help identify custom specfiles that may need to be updated
- Federal Reserve migration date is **March 10, 2025**
- ISO 20022 Resource Center on *For Clients* portal
<https://forclients.jackhenry.com/Collaboration/iso-20022-resource-center/iso-20022-resource-center/Pages/default.aspx>

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**2024.01 Symitar®
Enhancements**

- **Mortgage Statement Complies with Reg Z on DQ Loans with Daily Interest Types**

- **Fixed the following:**

- The payment amount was being doubled when the loan was delinquent, but the outstanding balance was less than the regular payment amount
- When the total interest due exceeds the payment amount, the statement showed the entire amount that will be applied to interest

- **Update RD.EQUIFAXV5 to Support BNI 5.0 Models**

- **Equifax is retiring BNI 3.0 and 4.0 on 06/30/2025**
- **The R24.01 version of RD.EQUIFAXV5 will display:**
 - Existing credit reports with the old models
 - New credit reports with BNI 5.0 models
 - 05477: BANKRUPTCY NAVIGATOR INDEX 5.0: Model 05477 with Bankruptcies
 - 05478: BANKRUPTCY NAVIGATOR INDEX 5.0: Model 05478 with Bankruptcies
 - In addition, we added code to display the phone number stored in the CA, FA, and F1 address segments, if the value is present in CH10(3).

- **No NSF Fee for RETRY PYMT ACH Entries**

- **ACH rules permit retrying the payment two more time within 180 days from the settlement date of the initial entry**
 - **CFPB guidance:** ACH “RETRY” transactions should not be charged an NSF fee

- **2024 IRS Forms Changes and Updates**

- **New Catch-up Contribution Parameters**

- Secure Act 2.0
- For people aged 60–63
- Applies to 401K, Governmental 457, and SIMPLE IRA types

- **2024 IRS Forms Changes and Updates**

- **1099-INT**

- **Revision Date:** Change to **January 2024**
- **Calendar Year Box:** Change to four digits vs. two digits
- **Box 7:** Text change where "possession" is now "territory"

- **1099-MISC**

- **Revision Date:** Change to **January 2024**
- **Calendar Year Box:** Change to four digits vs. two digits

- **1099-NEC**

- **Revision Date:** Change to **January 2024**
- **Calendar Year Box:** Change to four digits vs. two digits

- **2024 IRS Forms Changes and Updates**

- **1099-OID**

- **Revision Date:** Change to **January 2024**
- **Calendar Year Box:** Change to four digits vs. two digits

- **5498-SA**

- **Box 1:** Text change where **Employee** is now **Employee's**

Update Reg E Data and Logic

What is Regulation E?

- Regulation E was established by the Federal Reserve Board.
- It outlines rules for electronic funds transfer including debit cards and ACH transfers.
- It is intended to protect consumers.



Update Reg E Data and Logic, II



Merchant Name Not Being Displayed

- For the interfaces to CPS, Visa® DPS, and Star NE, the merchant was coming through as numeric in some instances on debit card transactions
- Removed **Data Element 98** as the source of merchant name and added **Data Element 48** or **43** for source of merchant name after consulting with CPS, Visa® DPS, and Star NE



Features on the Horizon

- **Upcoming Compliance Features**

- **Update default SEC Code for originated credit transaction from PPD to WEB**
- **IRA Contributions Due to Federal Disaster**
- **NAUPA**
 - Format III
- **Section 1071 Dodd – Frank Act**
 - SCOTUS upheld regulation so we will be providing a data collection tool to coincide with the new implementation timeline



Industry Updates

- **CUNA Mutual Name Change**

- **CUNA Mutual Group** is now **TruStage™**
- To support the new branding, we created copies of the following PowerOn® Library specfiles:
 - **RB.CUNA.MONTHLY.EXTRACT > RB.TRUSTAGE.MONTHLY.EXTRACT**
 - **RB.CUNA.MONTHLY.EXTRACT.2006 > RB.TRUSTAGE.MONTHLY.EXTRACT.06**
 - **RB.INS.PARTICIPATION.CUNAMUTUAL > RB.INS.PARTICIPATION.TRUSTAGE**

The CUNA-branded versions of these specfiles will be removed in Symitar® Release 2025.00

Note:

Additional brand name changes are being made to edit runs on a client-by-client basis. Credit unions that have CUNA-branded specfiles will be contacted by Jack Henry™ to facilitate this effort.



2024 Final Rules Calendar

● For Clients Portal



Symitar

For Clients > Products & Services > Core Solution > Symitar

- Core Solution**
 - CIF 20/20
 - Core Director
 - CruiseNet
 - SilverLake System
 - Symitar**
 - Xperience
- Business Intelligence & Financial Performance**
- Imaging Solutions**
- Information Security & Risk Management**
- JHA Payment Solutions**
- Online & Mobile**
- Operational Enhancement Solutions**
- Outsourcing**
- Retail Delivery**



ANNOUNCEMENTS & ALERTS

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DOCUMENTATION

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RELEASE INFORMATION

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- #### Support
- [Contact Support](#)
 - [Symitar Organization Chart](#)
 - [Product Management](#)
 - [Support Procedures](#)

- #### Help & How To
- [Vendor Integration Program \(VIP\)](#)
 - [Gotcha!](#)
 - [Symitar eDocs](#)
 - [Symitar Education](#)
 - [Symitar Supported Hardware](#)
 - [Hardware Integration Program \(HIP\)](#)

- **2024 Final Rule**

HMDA Threshold

01/01/2024

Regulation Z Threshold Adjustments

01/01/2024

Beneficial Ownership

01/01/2024

Regulation M Threshold Adjustments

01/01/2024

Regulation Z (credit cards, HOEPA, qualified mortgages)

01/01/2024

Fair Credit Reporting Act (FCRA)

01/01/2024

- **2024 Final Rule**

Appraisals for Higher-Priced Mortgage Loans Exemption

01/01/2024

Fair Credit Reporting Act; File Disclosure

01/23/2024

Supervisory Appeals Process

02/22/2024

Credit Card Penalty Fees

Pending

Small Business Lending (Regulation B)

Pending



Credit Card Penalty Fees

- **Scope:** Issuers and affiliates with one million credit card accounts
- Lowers typical fee from \$32 to \$8
- **Compliance date:** Pending
- Symitar® core enhancement not required





Small Business Lending Under Regulation B

- Collect and report data to the CFPB on applications for credit for small businesses, including those that are owned by women or minorities
- **Effective:** July 18, 2025, Jan. 16, 2026, Oct.18, 2026
- Symitar® will use a service being developed by LoanVantage™



The background is a solid dark blue color. It features a central design consisting of three overlapping circles of equal size, arranged horizontally. Two vertical lines, one on the left and one on the right, pass through the centers of the outer circles. The text 'Symitar Resources' is centered within the middle circle.

Symitar Resources

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Regulatory Compliance Calendar



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Upcoming Town Halls

March 19, 2025

June 18, 2025

September 17, 2025

December 3, 2025

Questions?



jack henryTM

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