

CECL - The Time to Act Is Now

CECLution is Your CECL Solution

Current Expected Credit Losses, or CECL, the Financial Accounting Standards Board's (FASB) new accounting standard for estimating loan losses is scheduled to take effect January 2023 and **every credit union must comply**. Millennium Corporate has the solution you need - **CECLution**!

CECLution is a credit union developed service that fits your CECL needs and budget. It's online, on-demand, comprehensive yet simplified, and it will be available in the coming weeks - right on schedule!

CECLution

Forget figuring out how to build all those historical databases. Forget a super long-term contract locking you into a solution and partner unfamiliar with credit union regulations. **CECLution** addresses all these serious concerns and provides many additional benefits including-

- Creating and saving customized assumption sets (balances, rates, maturity terms, prepayments and more)
- Automatic monthly upload of economic data
- Saved and stored credit union forecasts
- Quick and easy model adjustments
- And, again, **CECLution** captures and maintains your credit union historical data!

Before you sign with another provider, consider **CECLution** with Millennium Corporate! And, if you've already signed elsewhere, **CECLution** can serve as your CECL validation method.

It literally works for EVERYONE!

Email engage@millenniumcorporate.org to learn more.
We'll be scheduling **CECLution** demos soon!

Holiday Closing

George Washington's B'Day!

Millennium Corporate will be closed Monday, February 21, 2022, for George's Birthday. Regular business hours resume Tuesday, the 22nd.

Please keep in mind that office closures may impact the regularly scheduled currency and coin orders and deliveries for those credit unions partnering with Millennium Corporate for currency services. Account Specialists are at the ready to answer questions and address needs -
memberservice@millenniumcorporate.org.

**Capital
REPAYMENT
Initiative
Update**
Page 2

**PACK YOUR
BAGS FOR
DOODAH!**
Page 2

**Cutting Edge
Analytics
With AIM**
Page 3

**ONE MILLION
Dollars!
SAME DAY ACH \$\$ LIMIT**

The Same Day ACH dollar limit per transaction increases from \$100,000 to \$1,000,000 effective **March 18, 2022!** At implementation, both Same Day credits and Same Day ACH debits will be eligible for same day processing up to \$1,000,000 per transaction.

The first Same Day ACH rule incorporated a \$25,000 per transaction limit as a risk mitigation measure, which gave the industry time to gain experience with same day processing while transacting at relatively low dollar amounts. In March 2020, the Same Day ACH transaction limit was increased to \$100,000. With the new \$1,000,000 limit, financial institutions should be prepared for a larger amount of dollars settling several times throughout the day.

For more information about Same Day ACH, visit your regional payment partner - **EPCOR, UMACHA and NACHA.**

**Membership Capital Shares
Returned In Full
Capital Repayment Initiative**

In August 2021, Millennium Corporate made an exciting announcement regarding the U.S. Central Asset Management Estate (AME) - NCUA shared that sufficient funds existed within the AME to begin returning funds to former capital holders. So, that's just what we did - via two repayments in 2021, the first in September, the second in October.

ALL PREVIOUSLY EXTINGUISHED MEMBERSHIP CAPITAL SHARES BALANCES HAVE BEEN RETURNED IN FULL, as was a portion of extinguished Paid-In Capital balances!
WOOHOO!

The excitement continues as a third payment is in the works, scheduled for later in the first quarter of 2021. Details will be shared via email as confirmed repayment information becomes available.

We'll keep following this repayment protocol, and although not guaranteed, we fully expect to return all PIC losses in full, too!

Have capital repayment questions?
Email or call us - engage@millenniumcorporate.org
800.721.2677 ext. 106.

**Pack Your Bags for DooDah!
2022 Annual Meeting**



Millennium Corporate is hosting our Annual Meeting in our hometown, Wichita, KS - **April 21/22, 2022!**

Thursday, April 21st dawns a day of networking fun - guests will be whisked away in chariots (or charter buses, however you see them) to the awesomely fun Chicken & Pickle for, you guessed it, chicken and pickle...ball! We'll have lunch and play some p-ball and other fun backyard games while we connect and network. Then, the whisking continues, down to the big indian, the Keeper of the Plains, for a quick oooohhh and aaaahhh at one of our favorite Wichita landmarks. Back to The Ambassador Hotel (our event location) for a quick break at Dockum, their speakeasy nightclub. The evening sets at Riverfront Stadium, with the Wichita Wind Surge and America's favorite past time.

The 22nd brings an impressive line-up of speakers - Jim Stickley of Stickley on Security talk, talk, talking hot-topic security. Chris Kuehl, Managing Director of Armada Corporate Intelligence, brings us his take on the economy - this year in-person. And Dan Gonzales, Federal Reserve Bank VP CRSO National Sales, will update meeting attendees on FedNow, the Federal Reserve's instant payment service we're currently piloting. The Annual Membership meeting follows, closing out the day and event.

Registration materials will be coming to your inbox and our website soon! Until then, direct questions to engage@millenniumcorporate.org. This is gonna be good!!

Cutting Edge Analytics

AIM Partners With Empyrean Solutions

We told you late last year AIM had some **BIG BIG** news coming, remember? (Here kitty, kitty - That's us letting the cat out of the bag - MEOW!)

AIM is thrilled to announce they're starting the New Year with a new partner, Empyrean Solutions!

AIM is our Asset & Investment Management service that provides asset/liability management consulting services to credit unions. Empyrean is a leading provider of asset and liability management and risk and compliance solutions. This strategic partnership will result in an enhanced ALM reporting package for AIM clients that includes best in the industry, intuitive, comprehensible, cutting-edge analytics. Through this complete system refresh, AIM clients can expect-

- More Robust Modeling & Reporting Capabilities
- Thorough Stress Testing of Underlying Assumptions
- Enhanced Liquidity Monitoring & Analysis
- Standardized Alternative Rate Scenarios
- And **MUCH** more!



Empyrean, since their founding in 2010, has powered the balance sheet analysis of over \$2 trillion of cumulative customer assets under management! **WOW!**

With a focus on delivering clear, streamlined, sophisticated ALM analysis, Empyrean is the right, best, and only choice for AIM to grow our program deliverables as ALM continues to be a critical focus for credit unions and their regulators.

If you're a current AIM client, your Financial Analyst will advise you on the transition. If you haven't given AIM a previous look or you want a **NEW** look at the program and its deliverables, please email aim@aimcusolutions.org **TODAY!**

Go West, Young Man!

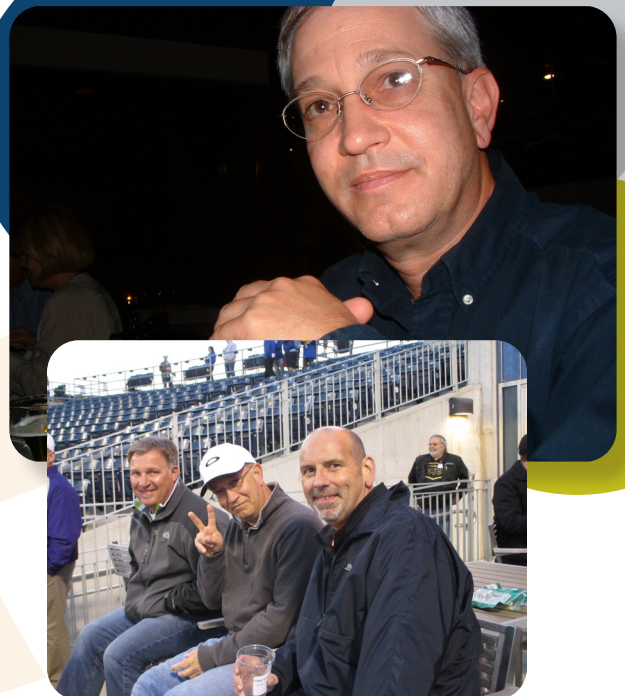
Mark Kolarik, Board Member Extraordinaire, Retires

Mark Kolarik, President/CEO of Kansas Teachers Community Credit Union and Millennium Corporate Board Member, retired at the end of January after serving as CEO for **20 YEARS** and on the Millennium Board for **16** of those 20 years. In 2004, Mark joined the Board (spending 2-years as Chairman and 8 years as Secretary/Treasurer) and in 2009, the Millennium Asset Liability Committee! You've been with us through thick and thin and we extend our **THANKS** and **APPRECIATION** for your commitment to Millennium Corporate and our credit union membership!

You're brave, kind, supportive, someone we're proud to have on our team, and a good friend! We're gonna miss you like nobody's business - already do, in fact! Enjoy your golden years and know we're right here for you!

We're sad to see you go but beyond happy for you to be on the loose!

GOOD LUCK, MARK!



Juneteenth Holiday Reminder

Millennium Offices to Close for New Federal Reserve Bank Holiday

We keep getting questions so we're offering up another reminder of the new Federal holiday adopted June 17, 2021 - Juneteenth. Juneteenth, short for June Nineteenth, marks the day federal troops arrived in Galveston, TX, in 1865 to take control of the state to ensure that all enslaved people be freed. Juneteenth honors the end to slavery in the United States and is considered the longest-running African American holiday. In 2022, the Juneteenth holiday falls on Sunday, June 19th which means the FRB and Millennium Corporate will close the Monday after, June 20th.

For a complete listing of 2022 holiday closings visit the website - www.millenniumcorporate.org > About Us > Contact Us > Holiday Closing Schedule!

Millennium Offices
to close for newest
Federal holiday -
JUNETEENTH!
Observed in 2022 on
Monday, June 20th!

They're Back!

CUBG Returns to In-Person Events in 2022

CU Business Group is **THRILLED** to welcome attendees back to in-person conferences this August and September. Not only do they want to see you in Portland or Memphis, they also want your input - **COOL!**

Here are 3 ways to get involved -

1. Share Your Story - What's your specialty? Does your credit union have a niche or strategy that is working really well? *Send CUBG a brief overview of a topic you'd like to share with your peers.*
2. Nominate Someone You Know - Do you have a colleague who is doing something really well? Are there any credit unions using unique solutions to common challenges in commercial services? *Nominate a credit union or colleague to share their story.*
3. Tell Them What You Want to Hear - Are there any topics you are interested in learning more about? What challenges are you facing that your peers may help you address? *Send them your ideas of topics you'd like to see incorporated at their upcoming events.*

Email education@cubg.org with **YOUR** ideas!

Portland or Memphis?

CUBG National Business Services Conference Returns

Mark those calendars, business lending credit unions -

- West Coast Conference - August 8-10 | Portland, OR
- East Coast Conference - September 12-14 | Memphis, TN



Visit www.cubg.org for more information!

That's The Scoop...

Questions or Suggestions?

Email marketing@millenniumcorporate.org | 800.721.2677