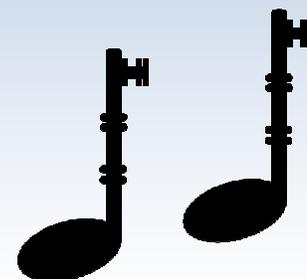


KeyNotes



Shooting for the Stars

Labor Day Weekend is an American holiday renowned for barbecues and sunshine, families spending time together and honoring the diligence and ingenuity of American workers. Corelation spent this year’s holiday together exhibiting some of that diligence and ingenuity – and we shared some delightful and authentic barbecue – as we completed the conversion of Orion FCU in Memphis, TN (\$553 million Assets; 47,000 Members). The switch onto the KeyStone platform was a watershed moment for both organizations: Orion’s decision to implement the new core system was another step in its rise to local prominence in Memphis, and the project represented the largest to date in Corelation’s young history.

“Orion is our largest client to date, and now also stands as our largest success,” said Theresa Benavidez, President of Corelation. “The real challenge wasn’t necessarily the size of their membership, but the variety and complexity of the services those members enjoy. But with a strong, collaborative effort, we were able to accomplish this goal and take the next step for KeyStone and for Corelation.”

“We knew this conversion would be a challenging process when we signed up,” added Daniel Wieckenand, CEO of Orion FCU. “Working with a new system is an opportunity to take steps forward as an organization, but it also requires time, development, and patience. Now as we are emerging on the other side of this conversion, I can say with confidence that the benefits of making the change to this core are well worth the effort we put in.”

By accepting and meeting this new challenge, Corelation has been able to add an impressive list of functionality to the KeyStone system. *(Continued below)*

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A Note From the Editor

I have to admit, writing this edition of KeyNotes represented the largest challenge in newsletter editing for me so far. However, the challenge was one of those rare "good problems to have": there is just too much going on here at Corelation to fit on these pages!

Our last issue was full of hope and promise. We had just signed a new large client, our development had established new standards for our system's processing, and we were about to hold our first Client Conference. Since then, all that potential has materialized and a host of progress and opportunities has flooded in to take its place.

This quarter we've doubled that output: signing multiple new clients, taking our system's development to places we hadn't dreamed of, and succeeding in our client conference and hosting sessions for our client base to exhibit new functionality. Oh yes, and there was something happening in Memphis too...

As you can read in our lead article, the conversion of Orion FCU was a huge step for our company, and really pushed ourselves beyond what we thought were our limits, proving we can accomplish so much when we work together.

If we have another quarter like this again, I may need to expand our newsletter format just to fit it all in. What a wonderful concern for me to look forward to. Thanks for your support!

If you have any questions regarding KeyNotes, please email me at rlandis@corelationinc.com.

- Rob Landis, Director of Educational Services

(Continued from above)

The new features will not only provide Orion with the efficiency it needs to continue its growth and member service, but will put those same opportunities at the fingertips of KeyStone's existing user base, as well as buttress the system's abilities in the eyes of prospective clients.

While the available offerings represent a wide range of functionality, a few of the highlights include: integration with Hyland's On Base imaging software, providing immediate and clear draft images in member history as well as exception processing; On-Us Draft processing through the Fed, allowing for simplified teller balancing and automatic imaging; integration with Cash Flow Management's universal cash dispenser solution; dramatically expanded auto-decision logic for lending; development of smooth handling of externally-processed loans with both PSCU and TruHome, both for member-facing and back-office procedures; implementation of a clean indirect lending package; and much more.

A leader in the process was Jeff Watkins, Vice President of Information Services at Orion. "There were certainly a lot of moving parts to this project. At times there seemed to be so many aspects of the conversion going at once that it would be impossible to complete and test them all. But the Corelation team worked with us, and we got some remarkable efforts from our Information Services and other departments to define each item, discover a solution, implement it, test it, and then test it again. Between our staff, Corelation, and our vendors, we managed to get it all done."

Of course, even the most powerful technology can lie fallow if its users aren't properly prepared themselves. In this regard, success at Orion also represented a step forward for Corelation. "For our company's size, the education of 140 users represented a challenge in itself, and spurred the development of better techniques to efficiently deliver the information and support required," said Rob Landis, Director of Client Services and Education at Corelation. "Orion's staff, led by Lori Dunn, their Training Coordinator, responded wonderfully to the project. They were truly empowered over the course of the process, and their abilities to serve members from the moment the doors opened on Tuesday [September 4] spoke to the genuine effort they put in."

Orion's decision to convert onto KeyStone certainly represented a commitment to the prospect of something better for their organization's future and the future of its members. Corelation's completion of the development and education required of the project reflected that same commitment to Orion. The companies' mutual growth will certainly be the result of a match made in the heavens.

Introducing a True Corerelative

Corelation has always considered itself a family company. Through the challenges of developing a special culture and a special core system, this group of colleagues has grown close and developed near-familial bonds. We've celebrated together three weddings and the birth of one child. And of course there's a father-son combination as well as twin brothers working shoulder to shoulder within our walls. But this summer, we're proud to have added another member to our family, and one with a special story all her own.

Ashley Fugelsang was first introduced to Corelation when she was helping out at her mother's credit union in Carson, CA and a few representatives from the newly formed company came through the door to give a preliminary demonstration of their burgeoning young product, KeyStone. After her mom, Tina Fugelsang, chose to take the opportunity and the challenge of leading Harbor FCU through the maiden conversion onto the new platform, Ashley got to hear from her CEO parent about the process and the excitement as she furthered her studies at the California State University at San Marcos, in the greater San Diego area.

The updates must have intrigued Ashley, as she reached out to form an internship at Corelation over the summer to get a better understanding of what the company does – and what all the fuss at home had been about in the prior year. She worked with a variety of departments on a wide array of projects, getting a sense of how the various parts of a core processing provider work in harmony to produce a product and provide client service. That initial intrigue has been kindled into a true appreciation and passion for the job and in August, Ashley took the next step and accepted a position in the company.

"I'm excited to join the team," said Ashley recently. "There is a great working atmosphere here, where everyone works together so well and has a good time doing it. It makes me really want to come to work every day. Growing up in the credit union industry, I've learned a lot about how they operate and what makes them tick, so to be able to apply that experience here at Corelation feels right at home."

Ashley will continue her story in the Educational Services Department, where she hopes to make an impression in the development and delivery of education to new clients. She's a natural on KeyStone and has a great rapport with everyone she meets. Future Corelation clients can look forward to her brightening up the training room and getting the results they need out of their staff from the first day live. Ashley's is a unique story, but one that echoes the bonds and the culture engendered at Corelation: a home and a family of Corelatives.



About Corelation, Inc.

Based in San Diego, CA, Corelation is the innovative new core processor for today's credit union. This solution is a person-centric system that empowers credit unions to offer the best member service possible, enhancing their value for member attraction and retention. In terms of industry experience, Corelation's staff have dedicated their careers to creating core systems and providing unparalleled client service.

Corelation got its start when principal architect John Landis attempted to retire from the industry after 25 years. However, his passion for the creation of efficient software never left him, and the emergence of new technologies that would allow ever more elegant solutions to be designed represented an irresistible challenge. Over six years of research and development, KeyStone was molded and enhanced into its current form, and the Corelation team was assembled from some of the finest minds in the industry.

For more information on Corelation, Inc, please visit our website at www.corelationinc.com.

A Note From the President



As you can see elsewhere in this newsletter, Corelation completed our largest conversion to date in the past few months. However, our success at Orion represents only one aspect of the tremendous growth we've undergone in the same time frame, and I'd like to take this opportunity to fill you in on some of the other highlights in our world.

We are very excited to have added three new clients to our growing base. Miramar Federal Credit Union (*Ed. Note: \$175 million; 8,000 Members*) signed late last quarter, and we are excited for the opportunity to team with another neighbor from just up the freeway. Plus4 Credit Union (*\$92 million; 21,000 Members*) will be our second consecutive conversion in Houston, TX, and will go live in first quarter of next year. And then we've gone and pushed ourselves once again, agreeing to bring Michigan First (*\$623 million; 86,000 Members*) on board next year as well. These credit union partners will inspire much more ink in our updates to come, and we're over the moon for the faith they've put in us.

To accommodate these projects, as well as those we've already completed, our staff has also undergone considerable growth recently. We've identified and hired professionals with experience, dedication, and a passion to excel in all of our departments, including Development, Conversion Services, Education, and Client Services. As our team grows and gets stronger, so will our offer to the industry.

And of course with a growing staff, we're also growing our office space to hold us all. This quarter will see Corelation relocate, and while the move will only be up one floor in our current building, the resulting space will feel miles apart from our current surroundings. It is truly amazing to me how recently we reported our move to our current space in KeyNotes, and I can remember how big and empty it seemed at the time. Well that room to grow has already turned into a fight for elbow room, so the move will certainly be welcome.

And finally, with all this growth in the world of Corelation – our client base, staff, office, and system functionality – it's wonderful to also see the growth of our company's esteem in the eyes of the credit union industry. The feedback we continue to receive from all corners regarding our system and corporate direction has been overwhelmingly positive. From credit unions and consultants, vendors and analysts, we hear our story being received and encouraged. And as always, we appreciate all that feedback, encouragement, and support.

Sincerely,

Theresa Benavidez
President, Corelation Inc.

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Reputation, Relationship, Results

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