

# A CONFIDENT CLOSE FOR CREDIT UNIONS

Automate Your Reconciliation  
and Financial Close Processes



## CHALLENGES WITHIN THE CREDIT UNION INDUSTRY

Credit Unions handle a large number of financial transactions, including member deposits, loan disbursements, repayments, interest calculations, and more. Managing and reconciling these transactions, especially when they involve complex calculations or unique member accounts, can be time-consuming and prone to errors.

### Manual Processes and Excel Dependency

Antiquated software and manual methods increase the risk of errors, require more time and effort from your accounting team, and limit scalability.

### Compliance and Regulatory Requirements

Ensuring compliance with various standards and regulations—such as GAAP, NCUA requirements, and industry-specific regulations—can add complexity to the month-end close process.

### Timeliness and Deadlines

Meeting strict reporting deadlines can be challenging, especially when dealing with a large volume of transactions and data discrepancies that require investigation and resolution.

### High Volume Transaction Matching

The financial close-matching process involves several repetitive tasks and manual interventions, which require significant time from employees to resolve, often causing significant delays in the close.

# WHITLEY PENN FOR CREDIT UNIONS

Whitley Penn is a full service public accounting firm specializing in audit and assurance, tax, and consulting services. Combining Trintech's specialized solutions with the consulting and advisory expertise provided by Whitley Penn, accounting teams can establish a single source of truth to evaluate their financial data into actionable insights that drive value as a true partner to the organization.

## Transaction and Account Reconciliation

Streamline the financial close and reconciliation process with a comprehensive automation solution, all with a complete audit trail and drill-down capabilities.

## Transaction Matching Capabilities

Perform complex transaction matching accurately, even at high volumes from multiple sources, to ensure regulatory compliance of financial statements.

## Integrated Capabilities

Integrate with a wide range of systems, including cores and ERP systems, enabling seamless data exchange and eliminating manual data entry or transfer errors.

## Audit and Control

Simplify documentation management to ensure a transparent, controlled, and auditable financial close process.

## Automated Exception Management

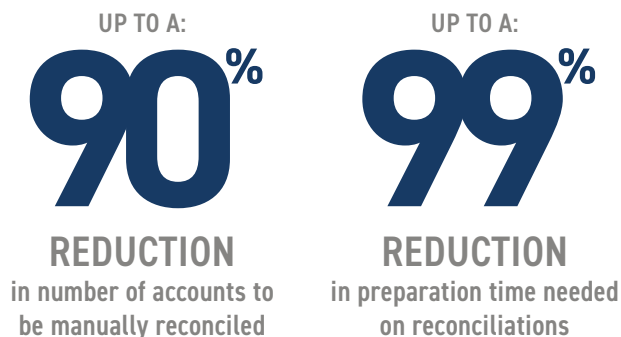
Utilize automation to effectively manage exceptions and streamline the resolution process to reduce delays and improve the overall financial close.

### REGULATORY REASSURANCE

- ISO 27001 Compliant
- SOC I Type 2 Compliant
- SOC II Type 2 Compliant
- SOC III Compliant
- FFIEC Compliant
- HIPPA Compliant
- Full Audit Trails

### SIMPLIFY AND STREAMLINE

- Core and ERP Agnostic
- Report Templates
- Search Filters
- Tolerance Matching
- Automated Matching



Visit our website to learn how credit unions can achieve a confident financial close process:

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