

State Department FCU selects ICI for Check Image Exchange & Remittance Advice

McLean, VA, April 15, 2005 - ICI Consulting announced that State Department Federal Credit Union headquartered in Alexandria, VA has engaged ICI to evaluate Check Image Exchange and Remittance vendors.

"The cost to process paper checks will most certainly increase in the near future," said Alfio Bruno, Senior Vice President of Administration for State Department Federal Credit Union. "Once financial institutions realize that courier and clearing expenses are going through the roof, there will be a long line waiting for Check Image Exchange services," added Alfio Bruno. "It makes sense to replace our branch microfilm units with remote capture devices and utilize image exchange technology. This strategy will help reduce our courier expenses, while increasing availability of funds. By implementing an image exchange strategy, we anticipate additional cost savings via image returns, image inclearings and transit items."

"As the Federal Reserve closes processing centers and the large US banks pull their checks out of the paper exchange network, the cost to process and transport each individual paper check will drastically increase." said Greg Schratwieser, President and CEO of ICI. "State Department Federal Credit Union will be able to take advantage of remote capture and image exchange to reduce their check processing expenses."

About ICI Consulting

Since 1994, ICI has assisted financial institutions assess, cost justify, evaluate and implement check imaging (image exchange, remote capture, float), core processing, lockbox, lending, branch and internet solutions. ICI remains objective by not having financial relationships with any hardware, software or outsourcing vendors.

If you wish to schedule a FREE Exploratory Webcast or Meeting, please contact Greg Schratwieser at greg@ici-consulting.com or 800-729-8237. Please visit our website at www.ici-consulting.com.