



## **Wisconsin's Dunn Energy Cooperative selects new solution that delivers electronic deposits to Dairy State Bank and automates its payments processing.**

*The RemitXpress™ Solution from Summit Financial Solutions, Inc., backed by service and support from CFC Technology Corporation, allows the Dunn Energy Cooperative to leverage imaging technology to enjoy deposit flexibility and eliminate manual customer payment handling.*

**Rice Lake, Wisconsin, October 21, 2008**—Dairy State Bank announced that starting December 1, 2008, one of its new business customers, Dunn Energy Cooperative, will be implementing the RemitXpress™ automated payments solution from Summit Financial Solutions and CFC Technology. This will allow Dunn Energy to eliminate manual payment handling steps and gain depositing-time flexibility by using a solution that provides the advantages of Remote Deposit Capture, while at the same time, offering automated internal payment processing.

“The accounts receivable team from Dunn Energy Cooperative approached many local financial service providers about the possibilities of using check scanning equipment and electronic deposit software to deposit funds on their own schedule, instead of working against the clock to meet a courier service’s daily cut-off deadlines,” said Amy Johnson, Chief Operations Officer, Dairy State Bank. “But once we discovered Dunn Energy Cooperative’s manual payment processing steps, integral to its accounting system processes, we recommended a remittance solution that uses a tabletop check scanner and user-friendly software to automate payments processing and make electronic deposits to our bank.”

The RemitXpress™ software enables both Dunn Energy Cooperative payment stub and its accompanying check-for-payment to be scanned. It provides full image repair, balancing, electronic file creation and accounts receivable file creation. Via a secure Internet connection, the electronic remote deposit file (X9.37) is forward to Dairy State Bank. Meanwhile, the payment is automatically posted to a customer’s account. Access to payment images will improve customer service by reducing the time needed to answer a customer’s question.

“This solution is flexible and affordable. Prior remittance solutions are known for their complexity and high purchase and support prices,” said Craig Witbart, Executive Vice President of Sales, Summit Financial Solutions, Inc., “In the case of Dunn Energy Cooperative,

hand posting will be eliminated. Deposits can be made on the account receivables timelines instead of hurrying to make the courier service's cut-off time.”

CFC Technology will provide a full range of Remote Deposit Capture service to Dairy State Bank and Dunn Energy Cooperative, including installation assistance, training and 24X7 HelpDesk support.

“Because of the flexibility and affordability of RemitXpress™ , Dairy State Bank will now be able to offer a remittance solution as a key part of its customer acquisition strategy,” said Bill Ristvedt, president, CFC Technology Corporation.

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For more than 70 years, the Dunn Energy Cooperative has provided electric and energy service to the rural residents of Wisconsin's Dunn County and parts of several other surrounding counties. In 2001 Dunn Energy purchased Rusk Gas LP business. The purchase of Rusk Gas allowed Dunn Energy to provide its rural members more energy options. Today, annual member consumption of electricity is almost 14,000 kWh per year.

Under a cooperative structure, Dunn Energy members have a say in the way the cooperative does business. Dunn Energy Cooperative is a member of the National Rural Electric Cooperative Association. ([www.dunnenergy.com](http://www.dunnenergy.com))

### **About Dairy State Bank**

Dairy State Bank was founded in 1952 when a group of local businessmen decided to form a second bank in Rice Lake, Wisconsin. As an independent bank, it has ten locations with the main facility located in Rice Lake, and branches in Birchwood, Colfax, Downsville, Haugen, Menomonie, Prairie Farm and Wheeler.

Dairy State Bank has become one of the largest unit banks in northwestern Wisconsin. It strives to provide a complete product line with the best customer service possible at a competitive price. ([www.dairystatebank.com](http://www.dairystatebank.com))

### **About Summit Financial Solutions**

With headquarters in Jefferson City, Missouri, Summit Financial Solutions, Inc. is a leading provider of Payment Processing and Check Imaging Solutions for the financial industry. Summit's 100% .NET-based platform leads the industry in Next Generation payment solutions designed to give financial institutions and businesses the tools they need to offer enhanced customer service and attract new business. ([www.summitfs.net](http://www.summitfs.net))

### **About CFC Technology Corporation**

Located in a western suburb of Minneapolis, CFC Technology Corporation is the nation's largest independent provider of check imaging and Remote Deposit Capture solutions in the United States. A Kodak Remote Deposit Capture partner, its hosted datacenter securely transmits remote deposit capture images from the merchant's (or business account holder's) location to the subscriber financial institution. This capability saves financial institutions the money and hassle of creating their own image transmission capabilities, which would take their IT department away from pressing internal projects. The company's mission is to assist financial institutions generate greater revenue from their customer relationships and benefit from more efficient, secure and continuous business operations. Financial institutions leverage their technology investments to improve business profitability through CFC Technology solutions, services and financial network expertise. The company has more than 850 financial institution customers in the United States. ([www.cfctechnology.com](http://www.cfctechnology.com))