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## Vizo Financial Debuts New CECL Solution Powered by ARCSys

**Greensboro, N.C., and Middletown, Pa.** (January 18, 2018) – New year, new CECL solution for credit unions! That’s the goal Vizo Financial had in mind when it partnered with ARCSys Technologies to help credit unions take on the complexities of the new current expected credit loss (CECL) ruling set forth by the Financial Accounting Standards Board (FASB).

Vizo Financial’s CECL solution, powered by ARCSys, is a two-fold service. Credit unions will have access to a dynamic software program that processes their loan data and produces calculations that accurately reflect their allowance for lease and loan loss (ALLL), as well as assistance in gathering data and walking through the new CECL model.

According to FASB’s ruling, the new CECL model will require financial institutions to use current and historical data to perform advanced forecasting that will produce a more accurate ALLL picture.

“What credit unions might not realize about CECL is that it’s a huge change from the ALLL process they’ve grown accustomed to,” said Mark Brown, chief financial officer for Vizo Financial. “It means collecting many years’ worth of loan data, analyzing and balancing all of that data, entering it into the ARCSys system to be calculated and planning their models. It’s definitely going to be an increase in effort on the credit union’s part.”

Vizo Financial’s CECL solution will include ARCSys’ ACL Calculator, which is a one-stop solution that will ensure credit unions are in compliance with the CECL standard and give them the flexibility to control their allowance using their own historical data. The system boasts the following features: data warehouse, loan collateral dependent calculations, loan accounting and reporting, dashboard reconciliation to GL, life of loan calculation, roll forward loss calculation, loan level charge off and recoveries, regression modeling, supportable forecasts, and more.

To meet the new standard’s requirements, credit unions could be looking at a minimum of 12 to 24 months just to implement the CECL model. To put that into perspective, all financial institutions need to have the CECL model in place by 2021.

“Our solution is designed to help them understand the changes and go through the long process of converting to the new model with a resource they can trust,” said Brown. “ARCSys adds even

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more to the value of our solution with additional expertise and software that was specially-designed to help institutions with the CECL standard.”

“ARCSys specializes in accounting and technology, which allowed us to create an all-inclusive calculation program to meet financial institutions’ CECL needs,” said Mike Umscheid, president/CEO of ARCSys Technologies. “Our partnership with Vizo Financial will be a huge benefit for credit unions that are starting out with limited knowledge of CECL and limited resources to handle the significant demands it requires.”

To learn more about Vizo Financial’s CECL solution, powered by ARCSys, click on the video below, or contact us at (800) 622-7494.



For additional information on CECL, please [click here](#).

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***About Vizo Financial Corporate Credit Union***

Vizo Financial Corporate Credit Union’s goal is to drive credit union success through proven EXCELLENCE, unmatched EXPERTISE and engaged PARTNERSHIPS. It is a state-chartered corporate credit union that serves CUSOs, leagues, chapters and more than 1,200 credit unions in the U.S. and Canada. Vizo Financial provides money management, payments, technology, risk management and people development solutions. For more information, please visit [www.vfccu.org](http://www.vfccu.org).

***About ARCSys Technologies***

ARCSys has built a ground-breaking, smart solution that adheres to the GAAP and regulatory requirements for the allowance for credit losses. Their exclusive software application, ACL Calculator™, is the first in an evolution of innovative and comprehensive accounting products that eases complex FASB standards. ARCSys, where Accuracy is Powered by Innovation.