

Symitar® Quarterly Town Hall

Housekeeping

Your lines will be muted throughout the presentation, but your participation is welcome.

Enter questions on the **Q&A** tab at any time.

You'll receive a copy of the presentation slides and a recording early next week.

All questions (1)

My questions

Lee 01:54 PM

Will there be a follow-up session?



Comment

Type your question here...

Juliana Maneno

Compliance Analyst, Advisory

Joined Jack Henry™ in 2019

Supports company compliance initiatives, federal laws and regulations, best practices, and industry standards

Implements compliance regulations into business processes

Communicates understanding of current legislation

Tracks new and pending legislation to ensure continued compliance

Email: jmaneno@jackhenry.com



Jeff Paris

Senior Product Manager

Joined Jack Henry™ in 1998

Manages a large portion of Symitar® core functionality

Member Services functionality: ACH, dividends, drafts, fees, holds, members, teller transactions, and wires

Reporting functionality: CTR and IRS

General ledger functionality: Accounts payable and teller balancing

Manages product backlogs, moderates IdeaLab submissions and works with Product Development teams to deliver and communicate core enhancements

Email: jeparis@jackhenry.com



Barbara Fraire **Senior Product Manager**

Joined Jack Henry™ in 1994

Instrumental member of the project that delivered the first Symitar® online documentation

Moved into education and instructional design

Spent more than 20 years developing training on subjects ranging from PowerOn®, Symitar PowerFrame Docs™, and SymXchange™ to Symitar Member Business Services™ and Lending

Currently serving in Product Development as the product manager for Symitar® Lending and Commercial Services

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Justin Whaling

Senior SymAdvisor

Joined Jack Henry in 2017

Credit card S.M.E.

Credit reporting S.M.E.

Credit retrieval S.M.E.

SBA S.M.E.

Insurance S.M.E.



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Agenda

- **Trending Topics**
 - Car Loan Interesting Deduction–One Beautiful Bill Act
 - IRS FIRE System Retirement
 - New ISO 20022
 - SBA 1502 Reporting
- **Credit Card Core Functions**
 - Understanding Credit Cards
 - Balance Protections & Promotion
- **2025.01 Symitar® Compliance Enhancements**
- **2025 Compliance Calendar Review**
- **Compliance Resources**
- **Q&A**

Trending Topics



- **Car Loan Interest Deduction**

- **New deduction: Effective 2025–2028**
- **Qualify Interest: To qualify for the deduction, the interest must be paid on the loan that is:**
 - Originated after December 31, 2024
 - Used to purchase a vehicle, the original use of which starts with the taxpayer (used vehicles do not qualify),
 - For a personal use vehicle (not for business or commercial use) and secured by a lien on the vehicle.
- **Reporting:** Lenders or other recipients of qualified interest must file information returns with the IRS and furnish statements to taxpayers showing the total amount of interest received during the taxable year.

- **Symitar Solution**

- **IRS Reporting Requirements**

Based on what we've heard, the IRS is expected to require the following information on a new form:

- Name and address of the individual
- Amount of interest received during the calendar year
- Outstanding principal on the specified passenger vehicle loan as of the beginning of the calendar year
- Origination date of the loan
- Year, make, model, and VIN of the vehicle securing the loan (or other description as prescribed by the Secretary)
- Any additional information the Secretary may require

- **Symitar Solution**

- **Data Availability**

None of these data points appear to be outside the scope of what most credit unions already collect. However, depending on the CU's origination system, this information may be stored across multiple sources.

- **Proposed Approach**

For IRS reporting purposes, we'll need this data to be consolidated in a standardized location. Given the timing and complexity, we're currently leaning toward using a user-defined tracking record. This approach offers a few advantages:

- It allows us to generate the new IRS form only for loans that have the tracking record with the required data populated.
 - It separates the process of determining loan eligibility for the deduction from the reporting process itself. In other words, if a loan has the tracking record, we'll report it.
 - It allows the CU to designate the tracking type (CU would likely create a data or letter file with the specified tracking type for our reference).
-
- This reflects our current understanding and the direction we're considering for a solution. We'll continue to refine this as we receive more guidance from the IRS.

- **IRS FILE System Retirement**

- **Tax Year 2026/Filing Season 2027**
- **Replaced by The Information Returns Intake System (IRIS)**
- **FIRE users should complete IRIS application for Transmitter Control Code (TCC) and use IRIS for electronic filing needs**

- **Symitar Solution**

- **Symitar will be updating the IRS Reporting batch program electronic file output for Tax Year 2026.**
 - Expected to be available with Symitar release 2026.01

- **SBA 1502 Reporting**

- **Reporting data and layout changes**
 - Announced in November 2024
 - Mandatory as of September 2025

- **Symitar Solution**

- **Provided a short-term PowerOn solution to assist in reporting until core changes can be made**
 - SBA1502.REFORMAT is available on JH Downloads
 - Handles the most common use cases but requires manual intervention for some situations
- **To eliminate the manual work and need to run two programs, we will modify the core functionality in 2026.00**
 - Enhancement will include the ability to use the old reporting layout plus the specfile until you're ready to "flip the switch"

The background is a solid dark blue. It features three large, thin, light blue circles that overlap horizontally. Two vertical light blue lines are positioned to the left and right of the central circle, passing through the points where the circles intersect.

Credit Card Functions

- **Credit Card Core Functions Training Course**

- **Credit Card Training Overview**

- Purpose: Equip staff with knowledge to manage credit card loans accurately and securely
- Focus Areas: Interest Type parameters, loan record fields, and balance protection/promo setup

- **Understanding System Parameters**

- Definition and role of parameters in credit card functionality
- Key configurable parameters: interest type parameter
- Impact of parameter changes on loan behavior
- Best practices for updating parameters safely


- **Credit Card Core Functions Training Course**

- Loan Record Fields Explained
 - How loan record fields interact with system parameters
- **Balance Protections During Margin Changes**
 - What margin changes are and why they occur
 - Risks associated with margin adjustments
- **Managing Promotional Rates**
 - Types of promotional rates: intro APRs, balance transfers, limited-time offers
 - Tracking and applying promotional rates correctly
 - Transitioning from promo to standard rates without disrupting balances

- **Credit Card Core Functions Training Course**

- **Symitar: Credit Card Core Functions**
- **3-day instructor led class, half days
8am-12pm PST**
- **Cost \$1250**
- **Class date: Oct 6th-8th**
- **Register in Jack Henry University today!**





2025.01 Symitar® Compliance Enhancements

- **2025 IRS Forms Changes & Other updates**

- **Support for Qualified Charitable Distributions**
- **No major forms changes**

- **New ISO 20022 Format**

- **Implemented July 14**
- **For latest updates/fixes: Symitar-Development-Delivery-Status-Schedule page of ISO 20022 Resource Center on For Clients Portal**

- **FinCEN PowerOn Updates**

- **RB.FINCEN**

- **RB.FINCEN.WIRE**

- **Updated to support expanded field lengths**
- Updated to support new data elements (Electronic Address)

- **Postponed IRA Contribution Due to Federal Disaster**
 - **Option to support contributions after deadline due to federally declared disaster**

- **Generate Past Due Notices and Set Warning Codes**

- **Loans with a zero balance that have unpaid interest due**

- Daily Posting has a new prompt to allow you to generate notices and set the DQ warning code on these loans
 - SymChoice Loans are currently not supported; enhancement targeted for 2026.01
- Note that a zero-balance loan with past due interest does not currently display a DQ amount in Teller Transactions
 - We'll provide an enhancement to correct this by 2026.01
 - In the meantime, if you want to send notices but not display the warning code, you can run a Transfer Only posting after generating the notices with the prompts set to No


- **Recent FAQs on Symitar Solution**

- Remittance Transfer Tax- The One Big Beautiful Bill
- Fraud Monitoring by Originators, TPSPs and ODFIs – Nacha
 - Phase 1 – March 20, 2026
 - The rule will apply to all ODFIs
 - The rule will apply to non-Consumer Originators, TPSPs, and TPSs with annual ACH origination volume of 6 million or greater in 2023
 - Phase 2 – June 19, 2026
 - The rule will apply to all other non-Consumer Originators, TPSP, and TPS

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2025 Final Rules Calendar

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Core Solution

- CIF 20/20
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- CruiseNet
- SilverLake System
- Symitar**
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+ Business Intelligence & Financial Performance

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+ JHA Payment Solutions



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- **2025 Final Rule**

HMDA Threshold

01/01/2025

Regulation Z Threshold Adjustments

01/01/2025

Fair Credit Reporting Act Disclosures Annual Adjustment

01/01/2025

Regulation M Threshold Adjustments

01/01/2025

Regulation Z (credit cards, HOEPA, qualified mortgages)

01/01/2025

Appraisals for Higher-Priced Mortgage Loans Exemption Threshold Adjustments

01/01/2025

● **2025 Final Rule**

Required Rulemaking on Personal Financial Data Rights

01/17/2025 CFPB plans on revisiting

Prohibition on Creditors and Consumer Reporting Agencies Concerning Medical Information

03/17/2025

Regulation CC

07/18/2025

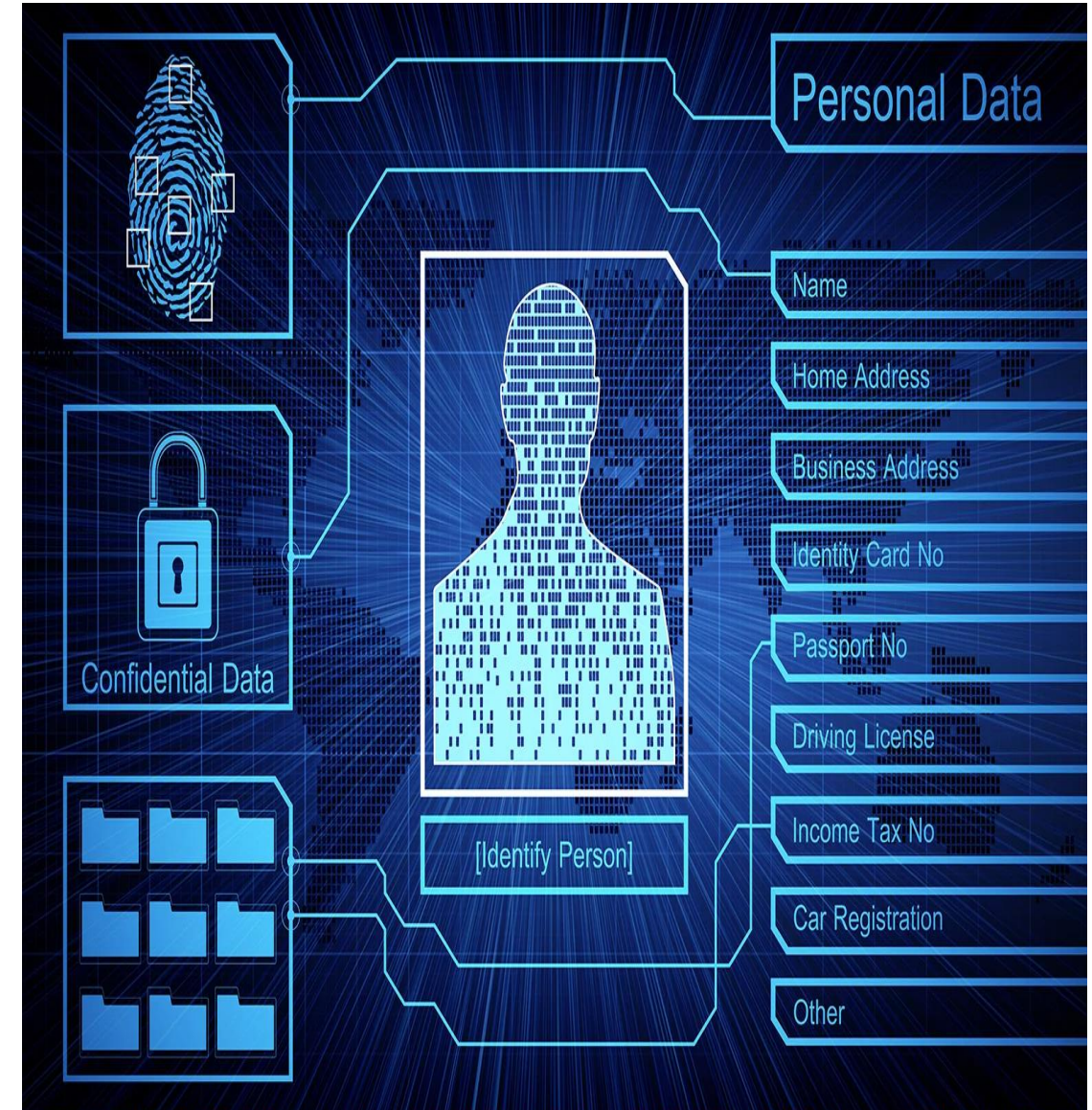
Regulation E and Z–Overdraft Lending: Very Large Financial Institutions

10/01/2025



Personal Financial Data Rights

- Facilitate open banking by requiring data providers to grant access to covered data to consumers and third parties that consumers authorized to access their data
- Effective: **CFPB plans on revising the rule**





Compliance Resources

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Upcoming Symitar® Quarterly Town Halls

December 3, 2025

Questions?





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