

# Fiserv's CheckFree Releases White Paper Focused on Benefit of Unified Managed Accounts for Retiring Baby Boomers



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## Fiserv's CheckFree Releases White Paper Focused on Benefit of Unified Managed Accounts for Retiring Baby Boomers

Second in a series on the retirement challenges of baby boomers

**Brookfield, Wis., February 16, 2009** — Even in today's economic environment, a wave of baby boomers with significant assets are approaching retirement and the managed accounts industry must now focus on programs and solutions that provide a holistic approach to meeting the changing needs of these investors. As the financial priorities of baby boomers shift from asset accumulation to income replacement and capital preservation, effective investment programs and solutions must consider risk and tax needs and should be contained within a single technology platform that enables financial advisors to monitor those portfolios. These and related issues are addressed in a new white paper released today by CheckFree Investment Services, now part of Fiserv, Inc. (NASDAQ: FISV) and the leading platform provider for Separately Managed Accounts (SMAs) and Unified Managed Accounts (UMAs).

The educational paper, entitled "Unified Managed Accounts for Retirement: The Technology Solution Designed to Assist the Affluent Baby Boomer Generation," is the second in a four-part series focused on helping the investment services industry meet the financial challenges of these baby boomers. The new paper explores how the structure of UMAs, which can contain multiple products within a single account, can provide financial advisors with effective tools for retirement planning, including account-level performance monitoring. UMAs are especially effective in helping financial advisors address the client concerns of investors with significant investable assets given today's market conditions by offering account, transactions and holdings transparency and helping to ensure client assets are well diversified.

"With a UMA structure, financial advisors can provide an effective and holistic advisory offering, which is especially important to baby boomers focused on ensuring asset longevity," said Cheryl Nash, senior vice president, strategic marketing and business development, CheckFree Investment Services, now part of Fiserv. "Because a UMA can contain multiple products within a single account, financial advisors have the ability to monitor the overall asset allocation, drift, account-level performance and performance at the individual 'sleeve' or

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manager level. The ability to maintain different products in separate sleeves within the same account is a critical capability for effective risk monitoring, tax sensitive trading and cash management.”

The four-part CheckFree retirement series also includes “Baby Boomers Driving a New Industry Focus,” which was released in September. Upcoming papers will focus on:

- Mutual Fund Advisory (MFA) for Retirement
- Wealth Management Advisory Services

To download the latest paper in the boomer series, please visit the CheckFree Investment Services website at [www.checkfree-cis.com](http://www.checkfree-cis.com).

#### **About Fiserv, Inc.**

Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial industry. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of account processing solutions for U.S. banks, credit unions and thrifts with more than 18,000 total clients worldwide. InformationWeek magazine selected Fiserv as the top ranked company in the Banking and Financial Services category, and chose Fiserv No.4 overall on the 2008 InformationWeek 500. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2008, 2006, 2005 and 2004 FinTech 100 surveys. For more information, please visit [www.fiserv.com](http://www.fiserv.com).

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