

Growing the Credit Union with the Help of Core Systems

I firmly believe that the current post-recession era represents a golden opportunity for credit unions to grow their membership base. Banks are still trying to get to their feet – many consumers have lost total faith in them – so now is the prime time for credit unions to get the word out about the many benefits they offer over banks. Technology can play a huge role in enhancing the image and service of credit unions, including convenient mobile apps, more efficient online service, and looming P2P offerings. Subsequently, a core processor with a flexible design that allows open integration with third party vendors that provide such cutting edge technology will help credit unions attract the elusive Gen Y demographic, all while retaining Boomers and Gen X'ers.

While the economy is “improving” a bit, the fact is that money is still tight everywhere. As a result, credit unions, along with most other businesses, are still looking to work smarter – to be productive as efficiently as possible. KeyStone is the embodiment of efficiency, and will allow credit unions to work smarter and faster, thus increasing productivity. Our person-centric interface, for instance, displays the member’s entire relationship with the credit union, no matter their number of accounts, cards, or applications. At a glance, a teller can immediately see the member’s recent activity – which can offer up a convenient cross-sell opportunity. It also ensures smooth, fast service for members because of the incredibly seamless workflows we have designed – higher productivity that still allows time for a personal touch.

It is important to note that KeyStone’s open architecture allows any third party to integrate with it, enabling credit unions to implement those cool mobile apps, new and improved online services, and P2P software that gain and retain members. We feel that now is the time for credit unions to gear up on technology so they can hit the ground running when the economy returns to full health and new members are knocking on their door looking for a better place to manage their money.

Our open architecture makes it so easy for a credit union to integrate any new feature, like a new mobile app or remote check deposit, which adds convenience and functionality and makes the credit union more attractive to current and new members. KeyStone also allows a credit union to design their own customized workflows to ensure the speed, accuracy, and personal service of even the most complex money-management tasks. Couple these tech innovations with a credit union’s second-to-none service and you have an unbeatable combination. Again, there is huge value in an investment in core technology to pass on to members that can kick-start a nationwide buzz about the credit union advantage.



Theresa Benavidez
President



Theresa Benavidez is President of Corelation Inc., a core processing developer for the credit union industry. She has spent her entire career working directly with clients in the credit union industry. Her primary focus has always been in the areas of client service and product delivery/installation. She has worked tireless hours with many in the industry, from executives to IT staff to teller trainees, to ensure the success of conversions, system upgrades, and client support. Theresa and Corelation’s founders have spent their entire careers creating core systems and providing unparalleled client service, and are proud to offer credit unions their new KeyStone core processing system.

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