

Growing the Credit Union with the Help of Core Systems

Some observers see this current post-recession era as a golden opportunity for credit unions to grow their membership base. At Synergent, we concur with this assessment, as the failure of the large financial institutions that started this downturn have generated a lack of trust in the consumer toward those larger institutions. This has resulted in the migration of consumers looking for safer and more local financial institutions to handle their finances. As consumers have turned to credit unions and found they can offer the same services as the larger financial institutions at lower costs, the benefits begin to multiply as they experience better service, better rates and trust in an organization that is local to their community. Credit unions are known for their service delivery, but are often not recognized as being on a level playing field with the larger financial institutions. However, once a person experiences the financial benefits of a credit union, he or she will not move back to a bank.

With a corporate culture focused on service, we provide personalized attention to credit unions' needs. By having your credit union's core processor in our service bureau environment, we can help credit unions boost efficiencies through fully utilizing the strength and functionality of your core processing platform - a direct benefit of this is an increase in the amount of time that can be spent with members, allowing credit unions to foster new and stronger member relationships.

The flexibility of our core processing platform also provides credit unions with the ability to offer members the remote services, and therefore the convenience, they need. Having an open environment that allows for easy and thorough integration of desired third party solutions and services is key to a credit union's ability to offer members a wide range of remote services. From mobile banking, electronic alerts, and remote products for electronic check collection, we have a complete remote services package that enables you to offer the services consumers have come to expect from their financial institution.

While technology does provide tremendous opportunities for credit union growth, giving members the ability to access the credit union with minimal, personal interaction can possibly make it more difficult to make a connection with potential and current members. Through our Direct Marketing Services division, we have found that personalized, targeted marketing is an effective way to ensure that your messages reach and engage your members, as well as make an impression with potential members. Through utilizing data from our core processing system, we ensure that the right message reaches the right member at the right time. Using this method to market credit unions' offerings, such as remote services, is a simple and direct way to attract and retain members, demonstrating how your credit union is keeping up with technology, and your members' needs.



Fred Barber



Jeff Gray



Gary Glenn

Celebrating Our 40 Years of
Serving Credit Unions

Contact Info

www.synergentcorp.com
1-800-341-0180

Thanks to **Fred Barber**, Account Executive - Technology Services, **Gary Glenn**, Senior Vice President - Technology Services, and **Jeff Gray**, Senior Vice President - Direct Marketing Services for their contributions to this article. Celebrating 40 years of serving credit unions, Synergent is a New England and New York regional provider that offers your credit union the service bureau option for the Symitar/Episys platform and resources that will drive member service, efficiencies, and growth with its five divisions - Technology Services, Check Processing, Card Services, Shared Branching and Targeted Direct Marketing Services.