

CORE SYSTEMS - DEPLOYING NEW FEATURES/FUNCTIONALITY EFFECTIVELY

One main area that consistently keeps credit unions from achieving the total value of their core processing system is 3rd party integration. The amount of time it takes to integrate their core system with 3rd party solutions is too long and too costly. With the rapid adoption of XML standards, this obstacle is now being removed. With a core system that is formatted to open XML standards, such as EPL, interfacing to other solutions becomes much more feasible.

At the heart of selecting a core system is "can the system enhance the credit union's ability to quickly serve their members through easy-to-use teller/member/lending applications." Also the ability to provide data when and where it is needed with a system that is intuitive and easy to learn is critical. With EPL's i-POWER system the core includes a greater degree of functionality that is standard to the product, as opposed to competitive systems, which offer the functionality, but is generally delivered via expensive add-on modules.

Flexibility of the system is also a hot button. Credit unions should look for a data processing system that will allow them to make business decisions and not be at the mercy of the core system. Since EPL's i-POWER system is a completely open, our clients can select any 3rd party vendor to do business with - any home banking vendor, IVR vendor, etc.

Enhancements to our system come from credit union input. EPL strives to bring features and functionality that help credit unions better serve their members, while reducing their costs. E.g., built into our core system is automatic storage of monetary receipts. This feature alone saves the cost of storage of the receipt plus makes the receipt easily accessible via the core system. We work hard to automate procedures in order to let the system handle the things that the employees do manually with other systems.

Credit unions should be able to decide for themselves the best 3rd party solutions that they need to serve their membership instead of their data processor dictating the available 3rd party solutions. This allows the credit union to gain competitive advantage at an accelerated pace in their market if they use an open system like i-POWER.

Our Member Relationship Module is a powerful cross-selling, profitability analysis system. The recommended products to cross-sell the member are available within the account profile. With the click of a mouse credit union staff can print a brochure on the product, indicate a cross-sell, and participate in custom incentive/tracking plans.

We believe that our i-POWER system brings a vast improvement in performance and a decrease in total cost of ownership when compared to competitive solutions, which are legacy based. Our credit union industry hub known as Multi Point Interface (MPI) is a mechanism that increases the choices credit unions have when looking for solutions such as commercial lending and additional business services that greatly increase their capability to serve new and existing markets. Finally, since this is all based on true open systems architecture our solution is adaptable to the changing credit union needs.



Michael Stoeckert is the Chief Information Officer/ Chief Technology Officer for EPL. Stoeckert's background includes six years of military service in the USMC and a record as a proven track leader in front line, middle and executive management. Michael comes to EPL with experience from Macromedia, Ernst and Young, Cognos, Fidelity Investments and Electronic Data Systems.

Nancy Knight is the Chief Product Officer for EPL. Knight joined EPL in 1984 as a Customer Service Representative after working for a credit union for 5 years. During her career at EPL, she has held various positions in Customer Support, Quality Assurance and Testing, Training, and Documentation. In 2004, Nancy was promoted to Chief Product Officer on the EPL Executive team.

