

Using Core Systems to Increase Loans and Deposits

While all of our clients would naturally like to increase both deposits and loans, we have seen more focus generally on the lending side. Credit Unions are looking for ways to be more efficient on the Web, with their loan officers working face to face with their members, and in the back office. Another hot topic is in the area of small member business lending and all of the forms, processes, and procedures that go along with that relatively new area that small to mid-size credit unions are actively marketing to.

The current downturn in the housing market is also an opportunity for credit unions to help their members with mortgages. Many credit unions are in a perfect position to assist their members who may be facing high adjustable rate mortgages. It may be a good opportunity to offer them fixed rate affordable home loans, and throw a lifeline to some of their sub-prime mortgage holders.

At Enhanced Software Products (ESP), we have built our Windows-based FORZA³™ system from the ground up to be easy for not only handling member loans from end to end, but for all around ease of use for credit union employees. For those credit unions that want to use third party lending systems like CUNA Mutual's LOANLINER, we offer a quick and simple tie-in. There is no middleware, complicated programming or re-keying with our interface – we designed the FORZA³™ platform to be open and flexible. That way our clients have the most choices when it comes to using their existing applications or choosing new software packages that are specific to their unique needs.

On the deposit side of the equation, we have automated many of the tedious tasks associated with renewing CDs and IRAs. We listened to our credit union customers and added many different options for making easy for the both the credit union back office staff and the member to automatically handle the rollover of these types of deposit products. To accommodate recent requests from our client base we are also developing a "Keep the Change" type of program that rounds up deposit card purchases to the highest dollar and deposits that money in the member's share account. We believe that this will be very popular with all of our clients and help them encourage their members to save more.

Whether a credit union's goal is to drive loans or deposits, they will always need to rely on marketing efforts to achieve their particular goals. That is why ESP has developed some powerful marketing tools that allow employees to target members directly. Our system can deliver pop-up messages to credit union staffers while they are talking to members. These messages are based on the credit union's parameters and are configured by intuitive drop-down menus that any senior manager can utilize. It is also integrated with an internal sales tracking tools that makes it that much more powerful and useful. These are the types of features that make our FORZA³™ system an ideal choice for the smallest credit union up to larger credit unions with hundreds of billions in assets.



Matt Lefler is Director of Sales at Enhanced Software Products, Inc. (ESP). Matt is part of a management team that is a balanced group of both technology and Credit Union industry professionals because we believe that a pure technology approach often loses its focus on the business it is supposed to be servicing. For over 10 years, ESP has focused on redefining the standard high tech company model. Our initial product was acquired in 1996 from a very large publicly held company. Within 6 months, customers were not only happy but also ready to act as references for ESP. As a privately held company, ESP has been able to focus on what we feel is important to our customers while many public companies are focused on meeting stockholder expectations. ESP is growing steadily - not through merger and acquisition, but through pure quality and performance.