

### *Core Systems: Getting Upgrades and Conversions Right*

Converting your core system is not an easy process and the same concerns are there for senior managers today as in the past, but there are many reasons to upgrade from older legacy systems. It is dangerous for a credit union to let their technology – especially their core system – lay fallow for too long. Because of what happened as a result of all the contract signings due to Y2K, we have seen many five to seven year contracts come due recently, and that is an extremely long time in terms of computer technology. Many credit unions are now looking to upgrade their technology infrastructures to better compete in an ever-changing and competitive environment.

The fact is that old technology is costly in so many ways and legacy systems are very difficult to maintain. At Open Solutions, it is inherent in our open system design that we work with state-of-the-art platforms such as Microsoft .NET, Java, and Oracle. Just as importantly, we are hardware and operating system agnostic. Our credit union clients are free to choose affordable servers from Dell, HP, IBM or whatever vendor they like, and then load Windows, Linux, or UNIX on those boxes. Our clients can also choose from running our system in-house or through our state-of-the-art data centers. This kind of open and flexible approach is truly unique within the industry.

When it comes time to do the conversion, both sides need to put forth their best efforts and keep the lines of communication open at all levels. While the senior management team at the credit union does not need to be involved in all of the details, they must be involved in moving the process forward and keeping their team focused and positive. It can be challenging because everyone still has their existing duties to fulfill at the credit union, but they have to look forward to the results and realize that all of their efforts and hard work will really be worth it.

Our people have been in the financial services and IT industry for years and we have extensive experience with conversions. Additionally, we foster a learning atmosphere at Open Solutions and we always go over our projects and have a 'lessons learned' process in place so that we are in constant improvement mode. We also continually make a huge investment in software development and Research and Development which keeps us on the forefront of technology.

The competitive environment that credit unions face is global, not just local. Because of this fact and other issues such as regulatory pressures, it is absolutely the right strategic move for credit unions to modernize their data processing platforms. They will gain efficiencies at the operations level, as well as provide their employees with better access to member data which will improve the member experience.

Credit unions that want technology to work for them to improve productivity and strengthen member relations turn to us for The Complete Credit Union Solution®. And increasingly, we are installing a whole suite of "top of market" complementary products – CRM/business intelligence, financial accounting tools, imaging, Check21, document imaging, interactive voice response, network services, Web hosting and design, and payment and loan origination. Whether it is in-house or outsourced, we have a flexible, scalable and powerful suite of solutions for credit unions of all sizes.



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**Michael D. Nicastro** is Senior Vice President and Chief Marketing Officer at Open Solutions Inc. Open Solutions offers a fully featured strategic product platform that integrates core data processing applications, built on a single centralized Oracle relational database, with Internet banking, cash management, electronic commerce, imaging, financial accounting and loan origination solutions. Open Solutions' full suite of products and services is designed to allow credit unions to better compete in today's aggressive financial services marketplace, expand and tap their trusted financial relationships, member affinity, community presence and personalized service.

