

Using Core Systems to Increase Loans and Deposits

Credit unions across the country are faced with the challenge of growing their membership base. Without a doubt, it can be quite difficult to add new members and find new ways to increase loans and deposits with existing members. Each credit union is unique in its particular marketplace and in the competition that it faces locally and regionally, but there is one common denominator: credit unions must continue to grow and not become complacent.

I firmly believe that credit unions are the best-kept secret in the financial world. Everyone in the credit union movement needs to pull together to get the word out about the advantages of belonging to a credit union. We have to be creative, aggressive and really pull out all of the stops in our marketing efforts. No matter what the goals of each individual credit union may be, it needs to work hard to market itself to its existing members and potential members, select employee groups, and surrounding communities.

Differentiation is key, but credit unions need the right tools and core system. At Symitar, we have been providing the business solutions that our credit union clients need to execute unique strategies for decades. PowerOn® is a powerful example of a utility that we deliver to our clients that enables virtually unlimited customization of our Episys® core data processing system. In the back office, it can increase staff efficiency and productivity, decrease labor requirements and errors, and reduce operating costs.

For member facing systems, PowerOn is equally useful. For example, one of our clients, Ohio-based Wright-Patt Credit Union, has developed an EasySaver debit card round-up program that rounds up to the nearest dollar over the purchase amount transactions on a member's debit card and automatically sweeps those funds into a high-yield savings account with no minimum balance. In true credit union spirit, Wright-Patt is offering this software at no charge to other credit unions that use our Episys platform. Of course, if credit unions don't have the internal resources of a Wright-Patt Credit Union and need help with developing any customizations, we have a highly experienced consulting team standing by that is ready to assist.

The key point here is that we offer a flexible and highly customizable platform that supports a credit union's growth, service, and operational and performance goals. Credit unions don't have to wait months or years for enhancements and features. They can quickly respond to market conditions with new products and services that differentiate them from their competitors. We like to say "if you can dream it, we can do it!" That is why we are the most popular credit union data processing system in the world: between Episys and our Cruise® system for smaller credit unions, we serve more than 600 credit unions.



Kathy Hooker Burress
President



Kathy Hooker Burress is President of San Diego, CA-based Symitar. Symitar, a wholly owned subsidiary of Jack Henry & Associates (Nasdaq: JKHY), is the single source for totally integrated, enterprise-wide automation that credit unions need to execute dynamic business strategies. Our client-centric solutions are supporting more than 600 diverse credit unions by blending unmatched personal service ... innovative products and services ... state-of-the-art technology ... in-house and outsourced operating alternatives ... and integrity-based business relationships.