

### *Online and Mobile Banking - Lowering Channel Costs & Enabling More Self-service*

You've heard it before, but we're going to tell you again: there are significant, very tangible benefits to investing in your credit union's presence for online and mobile channels. Disavow any perception that Web services are "nice to have" add-ons, appeal only to younger members and are simply the latest trend. Rather, the delivery of online and mobile services acts as an extension of your brand that supports new member initiatives including innovation, growth and retention, as well as operational cost savings. And while these channels do not have to turn into the sole alternative to branch experiences, they should be accepted as a valued complement to any credit union's business model.

Why is that? Credit unions can significantly cut operational costs and even boost member satisfaction by upgrading their online capabilities. To start, there is the obvious elimination of paper as well as the removal of courier and delivery costs, both of which have the potential to save any institution thousands annually. With these services also come enhanced opportunities for the credit union to truly capture members at their choice point of interaction, resulting in a greater response to any product or service promotion. Leveraging the Web as a marketing tool and cross-sale enabler - as well as making products and services available online - causes members to be more inclined to respond immediately. While online and mobile service delivery is relative to any member, these touch points will become mandatory expectations to attract and maintain your base as the Generation Y membership grows within your credit union.

For credit unions to move more of their sales and service interactions to the lower cost online and banking channels, IMM suggests they look to solutions that will reduce or eliminate redundant data entry in addition to manual processes such as scanning or indexing. For instance, IMM's TotaliEnroll provides the flexibility to take enrollment outside the branch, sending employees off site to complete enrollment applications or other documents, including capturing members' signatures and archiving the completed documents from an iPad. The required enrollment data is filled from the screen and made available for immediate review, and all entered data is available for the institution to upload into its core.

Remote viewing and signature capture are the most cost effective features that credit unions can implement to assist in reinvigorating their online channel. Such functionality allows members to transact and execute account origination and lending at their leisure, and not just when a branch is open. The flexibility also removes limitations associated with the proximity of branch locations and encourages a broader member demographic, making online and mobile signature capture and document presentation one of the most powerful ways that online and mobile solutions help credit unions improve their approach to delivering convenience, enabling self service and driving business.

So ask yourself: what have I done to support greater incorporation of online and mobile services at my credit union? Or better yet, how much are we losing from what little we've done?



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