

Online and Mobile Banking – Improving & Bridging the Digital Channels

The use of HTML 5 and Adaptive Rendering will be key elements in digital banking technology development in the future. The end game in the digital channel should be one consistent and helpful experience for the consumer. These and other technologies, such as barcodes, QR codes and NFC that endow mobile devices with payments capabilities will make mobile app and online development easier for credit unions to implement, iterate and manage.

The speed of change in consumer behaviors carries impact for all businesses today. The shift to digital solutions also presents the opportunity for credit unions to engage and serve members in fresh, interesting and more convenient ways.

The convergence of mobile and online technologies will enable credit unions to more efficiently serve members and deliver higher value with far less friction. Mobile devices and data allow consumers to research products, discuss purchases with friends and then make those purchases whether they are home or out and about. In the near future, the financial services experience will be more like shopping and less like banking – a radical flip of the model in place today. Financial institutions need to provide the services that naturally support what the consumer is doing in a given moment, weaving their products into the fabric of their daily life.

Financial services providers must consider the impact of this technology transformation and must also appeal to a generation of “digital natives.” The new digital channel initiatives need to include several key elements that consider engagement, the consumer’s expectations for a mobile experience and their reaction to the content delivered:

Alternative Payments – to avoid losing the consumer to other service providers, enable them to make all payments the same way, regardless of whether they are paying a bill, performing P2P and A2A transfers, or any other type of payment.

Mobile and Mobility – mobile is about having presence on a mobile device; mobility is about bringing engaging services to your customers. Mobility requires considering the services you provide, breaking them into components, and then reconstituting them based on the situational behavior of your consumer.

Social Interactions – think of this as collaborating for future transactions. By being present in the social space and providing opportunities for your members to talk about and share information about your products, you can own the relationship and have influence in conversations that are going to happen with or without you.



Loyalty – credit unions need to add offers, incentives, and rewards for payments within the digital experience. This can be compelling for your member and profitable for you. From merchant-specific rewards to offering relevant products based on their history, remember that your member is also a consumer, and you can help them shop.

Analytics – make use of all available information about your member, including non-financial data so that the offer you are about to make is helpful to the member in the context of what they’re doing right now.

Security – there’s no guarantee that your member’s device has not been compromised. That means, multiple systems and levels of authentication, but all of them should still be easy for your member to use.

A robust suite of mobile and digital solutions can help credit unions create deeper and more enduring relationships with members. PSCU’s mobile solutions include mobile banking, Remote Deposit Capture, an app for managing credit card accounts and a loyalty app that lets members receive location-based offers from nearby merchants. Our innovation focus is on leveraging new technology to help credit unions mobilize their core consumer payment services.



Jeremiah Lotz directs PSCU’s initiatives to empower the company’s Member-Owner credit unions with innovative and engaging eCommerce solutions. Jeremiah leads an experienced team of solution developers, implementations professionals and product managers dedicating to delivering PSCU’s electronic banking, mobile banking and online bill payment services. Jeremiah also manages the strategic relationships PSCU forges with leading payments technology providers to ensure Member-Owners have access to world-class platforms and solutions that build profitability and loyalty. Jeremiah has over 15 years of experience in the financial services industry, including positions at CheckFree Corporation in Operational Relationship Management and at Huntington Bank as Product Manager for Retail Online Transactions. Jeremiah earned his master’s degree in Business Administration and a bachelor’s in Business Management from Franklin University.