

Eastern Financial Florida Credit Union Builds Member Loyalty With S1 Branch Solutions

Eastern Financial Florida Credit Union, the largest credit union in South Florida, ranks among the top 35 credit unions in the nation. Dedicated to providing first class member services, Eastern Financial is a full-service financial institution with more than \$1.5 billion in assets and 176,000 members nationwide. Eastern Financial has a rich history and long-standing tradition of solid member service in Florida. In order to continue its high standard of service and build stronger member loyalty, Eastern Financial implemented a more robust, efficient branch solution.

Strong Solutions Build Member Loyalty

In an effort to meet its business objective of delivering superior member services, two years ago Eastern Financial (EFFCU) began to look for a branch solution that would better integrate with its core provider, Aurum Miser. It was important to the credit union's management team that the solution also help employees increase transaction processing speed as well as improve accuracy. EFFCU chose the S1 Banking Call Center, S1 Teller, and S1 Sales and Service Platform applications, because of the increased speed and user-friendliness of the solutions. With the S1 applications installed, the credit union was able to better service its members in a more timely and efficient manner.

"We saw an immediate improvement in our member-facing positions such as teller, member service representative, and telephone service center/loan servicing representative," said Dale Noll, Systems Support Manager for EFFCU. "But even more importantly, our back-office employees were now able to more quickly and accurately handle member relation, accounting, and research functions, which helped further improve our operational efficiency across the organization."

The improved productivity, increased accuracy, and easy access to member information enabled the credit union to offer high quality service to its members, which in turn improved customer loyalty by allowing it to concentrate on acquiring new members and cross-selling new products to existing members.

According to Noll, "The S1 Teller, and S1 Sales and Service Platform applications are much more robust sales systems than we had in our last front-end-processor. We are able to have online information available to our member services and sales representatives that help them rapidly provide rate and product information to our members. Our representatives can even use the system to answer any "what-if" questions members might have, and actually cross-sell accounts at any point during the new account session, all without re-entering any customer information."

EFFCU also implemented the S1 Multi-Channel Server and S1 Enterprise Data Store to further enhance the performance of its branch solutions.



Benefits

- Building member loyalty
- Operational efficiencies
- Cost savings



“Without question, the increased productivity we have seen with our implementation of these solutions has provided our organization with significant cost reduction. For example, our training department has been able to include more non-S1 Teller information training sessions because the solutions are so much easier to train employees on. This alone has saved us numerous hours in employee productivity.”

— Dale Noll
Systems Support Manager
Eastern Financial Florida Credit Union

Improved Productivity

The overall speed of the system is faster than its former system and has increased the credit union’s ability to find and process all types of transactions. For example, the session screens immediately pull up member information at the beginning of member interaction, which helps tellers and member service representatives to answer questions with just a few keystrokes.

EFFCU has found the Task Step to be one of the key features of the S1 Teller solution in improving accuracy and productivity. This tool allows the credit union to set up a flow of transactions and steps to complete a task (such as Stop Payment) automatically instead of asking its representatives to remember a manual, step-by-step process. Common transactions such as this can be automatically configured to save the credit union’s member service representatives’ valuable transaction completion time.

“We have found that the Task Step allows users to process tasks much more efficiently and we have tremendously decreased the number of errors, as employees no longer need to remember every step associated with a certain task,” said Noll. “The solution has also enabled us to pre-fill certain values in these task steps making the process much more user-friendly.”

In addition, the credit union can now process up to ten payments at one time, allowing employees to double the number of transactions processed per hour. Because the credit union’s transactions are all processed in the background at one time, there are fewer setup screens. EFFCU representatives are able to verify a member or potential member’s status on ChexSystems swiftly and easily through the applications integration with Deluxe One for Windows.

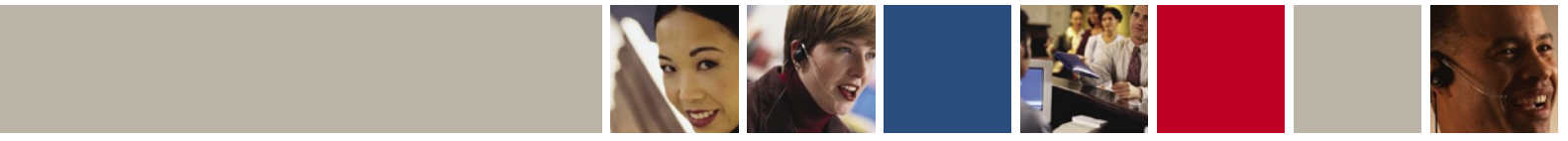
Increased Accuracy

S1 Teller has also helped EFFCU to increase the accuracy of transaction processing through:

- the use of drop-down boxes, custom online help for certain fields (such as GL account numbers or account reason code fields),
- the ability to exclude or limit certain values, pre-populating the value of any field, and
- hiding or disabling certain fields that do not pertain to the institution.

With the Electronic Journal the credit union is able to research any transactions that may have been entered incorrectly, resulting in out-of-balance situations. The easy sorting options and the ability to review the entire transaction facilitates quick research. Plus, if EFFCU is unable to communicate with its host application for any reason, it can store transactions processed until they can be re-sent to the host at a later time.

Using Member Sessions, the credit union has a snapshot view of each member’s relationships within S1 Banking Call Center, S1 Teller, and S1 Sales and Service Platform. If an employee searches for a member with a common name, he/she can see a duplicate-resolve screen that includes the member address so the employee can ensure complete accuracy. The list of accounts provides information regarding account balances, joint owner relationships, account status, and the member’s overall relationship. Employees use this information to determine a member’s need for future products and make decisions on whether to waive a fee or offer another service.



Cost Savings

S1 solutions have also drastically reduced the time it takes to accomplish certain branch and teller tasks. EFFCU reduced the time it took to process loan payments by 50 percent with the Task Steps feature and was able to cut the time it took to open a deposit account in half – from 5-6 minutes down to 2-3 minutes. This is especially helpful during Credit Union Days when EFFCU representatives go onsite to various businesses and open accounts for employees. According to Noll, he believes that the S1 Branch solutions have greatly improved teller and member service representative productivity.

In addition, Noll comments that, “S1 Branch Solutions have been a great time saver when it comes to balancing accounts. Employees spend much less time after-hours trying to research why a teller might not be able to balance. This is especially true in those situations where the credit union is offline from the host. The offline reentry/balancing process is highly regarded by our branch representatives as an important time saver.”

One View

EFFCU plans to become highly focused on achieving one view of its members and is currently in production with the S1 Enterprise Data Store as a step toward that goal. EFFCU will use this tool to collect information about member activities, track branch sales activities, and create reports of member activity. Within the Enterprise Data Store, the credit union has several customizable SQL tables that will allow it to track and update information.

EFFCU is also planning to implement the S1 Analytics tools, which will enable it to create targeted promotions to its members. The use of Analytics will give the credit union the ability to alert its employees about member rewards or ways to interact with a member. EFFCU is currently testing these applications and should be live with these additional solutions by mid-2003 to further improve its CRM capability.

The credit union also has plans to further develop one view of its members by instituting the use of the Teller Referral tool across its organization. This tool permits representatives to make a referral in one branch, and have that referral opened in another branch at a later time. The teller who made the original referral will then systematically get credit for opening the account. The credit union will have the ability to pull reports of these referrals in order to better market to members who have requested certain products.

“Through the implementation of these additional S1 solutions and by further automating the system, we will definitely improve effectiveness throughout the entire organization,” said Noll.

S1 Corporation is a leading global provider of enterprise software solutions for more than 4,000 banks, credit unions, and insurance providers around the world. Comprised of applications that address virtually every market segment and delivery channel, S1 solutions help integrate and optimize an institution's entire front office, resulting in increased operational efficiencies, revenue opportunities and overall customer satisfaction. S1 is the only provider with the proven experience, breadth of products, and financial strength to empower financial services companies' enterprise strategies.

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