

Maestro Greatly Simplifies Multi-Step Processes

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| Institution: Finance Center Credit Union | Assets: \$345 M |
| Address: 7101 East 56th Street Indianapolis, IN 46226 | Employees: 140 |
| Telephone: (800) 47-FCFCU | Members: 38,946 |
| Website: www.fcfcu.org | Locations: 6 |
| | Core Software: USERS' DataSafe® |

Finance Center Speeds Process, Improves Accuracy

Opening a new member account has become increasingly complex and time-consuming for a variety of reasons. Besides the many post-911 regulatory requirements for verifying a new member's identity, credit unions are often taking the opportunity to add on other products and services at the time of account opening. To make this multi-step process as fast, efficient and accurate as possible, Finance Center Credit Union called on the Maestro Projects Group for help.

"Our goals were to streamline account opening, eliminate data re-keying, and improve our accuracy," says Greg Schmeisser, VP of IS for the \$345 credit union, which employs USERS' DataSafe® core system. Finance Center also sought to improve its consistency, ensuring that all of the required steps were completed at the right time, every time.

Like many of its peers, Finance Center relies on a number of different systems from different suppliers to open a new account. And therein lay the challenge: Because these systems weren't tightly integrated, employees had to input the same data in multiple places – greatly slowing the process and increasing the odds of errors.

A Better Way

By tightly integrating the many third-party software solutions involved in Finance Center's account opening, the Maestro Projects Group transformed this cumbersome process into one that is fast, streamlined, consistent, and auditable. Now, whenever a staff member opens a new account, the following functions occur automatically:

- Intelligent Search verifies the address to ensure it is accurate and is a valid U.S. Postal Service address.
- Penley eFunds performs the required OFAC and FinCEN identify checks.
- Penley ChexSystems reviews the member's retail checking account history to ensure there is no loss history.
- TAPS Lending performs a credit bureau check for creditworthiness and alerts staff to lending-related cross-selling opportunities.
- UOTG, an interface to USERS' Access RMS optical system, automatically brings the applicant's documents and data into the optical system without printing or scanning.

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- Greg Schmeisser
VP of IS

- An integrated e-mail application notifies staff of an application that originates via the Internet and requires manual processing. (The Credit Union will soon take delivery of additional functionality that automates the processing of online-originated applications.)
- An enhanced Social Security Number/ Charge-Off capability reviews all joint applicants or co-makers associated with the applicant, to reduce the risk of future losses on a new account.

Tangible Results

With about 30 minutes shaved off the account opening process, Finance Center is realizing significant savings in staff time and labor. In the first month alone, the credit union calculated that it saved 27 ½ staff-days in the course of opening 700 new accounts.

“Speeding the process and reducing the associated costs are critical,” Schmeisser says. “But the audit trail we gained and the consistency of the process are probably even more valuable.” During the implementation, the credit union had discovered one of its departments wasn’t always following the required steps, especially when the work piled up. Thanks to Maestro, it’s now impossible for steps to occur out of order or to fall through the cracks – ensuring a consistent, compliant process that is highly auditable.

Schmeisser credits the Maestro team with handling the project very effectively. “They were so efficient that our internal team couldn’t keep up with them,” he says. “The Maestro staff took care of coordinating all of the third parties we integrated and really drove the process for us.”

Finance Center was so pleased with its first Maestro implementation that the credit union has called on the group to integrate several technologies as part of a Member Relationship Management initiative. This effort will include the integration of USERS’ solutions such as Cross-Selling Manager and Sales Tracking Interface, along with the TAPS Lending cross-selling feature, Harland’s Touché Messenger, and Front Range’s GoldMine contact management system.

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Beyond simply integrating the many systems involved, the Maestro implementation went much further – orchestrating the process from end-to-end to ensure the process always occurs as it should, according to Finance Center’s policies. “And because

Maestro is tightly integrated with our core system, the integration is nearly seamless to the average employee,” Schmeisser says. “It also leverages our existing investment in core system technology and staff training.”

In addition, the account opening project involved the creation of a Maestro Member Profile that combines member data from the core system with data from other sources. “Once a new account is open, any user of our teller platform can view the Maestro profile to gain a very broad view of the member relationship,” Schmeisser says.



To arrange for a demo contact
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