

Case Study



Staley Credit Union

Online Banking Helps Build Robust Digital Channel Strategy

When Staley Credit Union was no longer happy with its online banking solution, it turned to Fiserv, a long-trusted partner that already supplied the credit union's account processing system and several other solutions.



Staley Credit Union was using a standard online banking solution that didn't enable the credit union to brand its website the way it wanted to. Since other financial institutions in Decatur, IL – where Staley is headquartered and has three branches – were also using the same solution, Staley leaders were concerned they couldn't differentiate their credit union from the competition.

To compound the situation, Staley's online banking provider began marketing other products directly to Staley's members through the online banking site.

"We desperately needed to get away from where we were," said Chief Financial Officer Kim Ervin. "We were looking for the ability to use our own colors and logos. We wanted to be able to distinguish ourselves from other credit unions."

Integration Makes Decision Easy

Staley already had a long-standing history with the Spectrum® account processing system from Fiserv. That's why, Ervin said, it made sense to turn to Corillian Online® from Fiserv for online banking. In addition, the credit union implemented Mobiliti™ for mobile banking and Popmoney® personal payment service.

"With Corillian Online, we're getting a top-notch online banking solution in an ASP environment," Ervin said. "The interface between Corillian Online and Spectrum was greatly enhanced because they were both Fiserv products, and Fiserv is focused on keeping Corillian Online strong and robust."



Client Profile

Staley Credit Union was founded in 1930 to offer employees of A.E. Staley Manufacturing Company in Decatur, IL, a cooperative environment in which members could save money and receive low-cost loans. In the 1980s, Staley opened membership to the surrounding community. And today, the \$130 million credit union serves 13,500 members from five branches in Decatur; Lafayette, IN; and Loudon, TN.

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That investment in the solution is important to Staley because online banking has become a part of life for credit union members of all ages.

"Everybody wants to be able to have on-the-go banking. That's not just for young people. People in their 40s and up – busy working parents – a variety of people want on-the-go access to their financial information," Ervin said.

On-the-Go Is for Everyone

Ervin uses her own life as an example of how digital solutions – mobile banking, online banking and even person-to-person payments – change how consumers live their everyday lives.

"My son and his high school friends just marvel at how he can call me and say, 'I'm out of money,' and I can immediately transfer money to him. My friends and I use Popmoney to reimburse each other back and forth or when we're pooling our money to buy lottery tickets.

"Corillian Online is just perfectly paired with the debit card. My son is a debit-card user, and it's so easy to manage that. He can be in class and check his balance before he goes to lunch. We've gotten a lot of business because his friends want what he has," Ervin said.

Other Staley members also appreciate the convenience of mobile. The credit union has doubled its number of mobile users over the past two years, and about 60 percent of online banking users have adopted mobile banking.

"We are very excited about enhancements coming to Mobiliti, and I think that can only grow. Mobile is a high priority for us now," Ervin said.

Members Jump on Board

Staley's goal is to get 50 percent of its members to sign up for online banking with Corillian Online, and so far, 44 percent of them have. The credit union markets the benefits of online banking through direct email campaigns, as well as reminding members when they visit the branch.

"Every day we're growing in mobile deposit capture," Ervin said. "People stop in to deposit

Challenge

Staley Credit Union needed an online banking solution that would enable it to differentiate itself from other financial institutions in the area while providing robust functionality for its members.

Solution

Staley was already a long-time user of Spectrum account processing system, as well as several other Fiserv solutions. The integration between Corillian Online and Spectrum made it an easy choice for the credit union's online banking.

Proof Points

Staley set an adoption goal of 50 percent of members signing up for online banking, and so far, 44 percent have. Online banking is part of the credit union's digital channels strategy, which also includes Mobiliti for mobile banking and Popmoney for person-to-person payments. Staley has doubled its number of mobile banking users in the past two years, and 60 percent of online banking users are using Mobiliti.

the \$100 check from grandma and we remind them, 'Hey, you don't have to come in.' That convenience factor will probably be the driving force behind our growth this year."

Of those who aren't using Corillian Online, most are the older, established members who don't trust online banking yet. So Staley will continue to market to those members and promote the safety aspects. With that, Ervin said, she feels confident the credit union will hit its adoption goal – and beyond.

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