



Elevations Credit Union Enhances Service with NextGen ATMSM by CO-OP



- \$1.4 billion in assets
- 10 branches in Colorado
- More than 103,000 members



NextGen ATM by CO-OP Benefits

- Enhances self-service capabilities with 24/7 account access for both home credit union members and guest members accessing via shared branching participation.
- Shifts staff focus to more complex revenue activities and member needs.
- Optimizes use of ATM channel and capital expenditures using current ATM fleet.
- Reduces operational costs and promotes in-branch efficiency.
- Provides an additional source of acquirer interchange revenue.

The Situation

Elevations Credit Union of Boulder, Colo., has been voted “Best Financial Institution” 13 of the last 14 years by readers of the Boulder Daily Camera. The credit union wanted to continue its tradition of excellence by looking for ways to manage shared branching usage while providing enhanced banking services for its more than 103,000 members. With more than \$1.4 billion in assets, Elevations has 10 branches serving Boulder, Broomfield, Larimer and Adams Counties.

Colorado Financial Institution Takes Self-Service to New Level

In 2012 Elevations Credit Union conducted a study and found just how popular the unique credit union benefit of shared branching really is—more than 200,000 shared branching guest members were making transactions at its 10 branches every year. Add to this the annual number of transactions made by its own members and it translated to quite a bit of in-branch, staff-related activity.

“When we discovered NextGen ATM by CO-OP, we knew we had found a way to leverage our technology investment to increase productivity and provide both our own members and shared branching members an enhanced self-service experience,” said Gary Kindle, Vice President of Operations.



Elevations went live in September 2013 with the NextGen ATM software on one machine for a three-week test. The credit union was so impressed with the results that it rolled out one ATM at a time until all 32 locations were up and running with NextGen ATM in early December 2013.

To introduce the new ATM features, pocket-sized cards were distributed to help members and shared branching members. During November, with just half of the fleet converted, more than 2,300 transactions were conducted using the new system.

"In some cases we offered to take members out to the machine to walk them through the sign-in process and introduce them to the product," said Kindle. "The added features and convenience are especially popular with young parents and older members. Our efforts were well received, and we even had members just stop by to say hello to the staff and get a cup of coffee because they've already handled their transactions at the ATM."

NextGen ATM by CO-OP Increases Efficiency and Revenue

Shifting the bulk of transactions from human tellers to ATMs meant more time for branch staff to focus on more complex financial transactions and lending. Enhanced capabilities at the ATM also meant their own members had access to new features such as making loan and credit card payments that they had never had before.

"NextGen ATM by CO-OP lets Elevations expand our reach, while offering new 24/7 self-service capabilities to our own members and visitors from other credit unions," said Kindle. "This higher self-service standard leverages the infrastructure of one of our most important delivery channels, our ATMs."

Offered exclusively through CO-OP Financial Services and Diebold, Incorporated, NextGen ATM is an industry first. This new application software allows CO-OP credit unions to offer members the opportunity to select the shared branching option to access all of their credit union accounts, not just those linked to their card as with standard ATM transactions.

The member experience at the ATM is a familiar one via NextGen ATM. The shared branching transaction set allows members to make cash transactions, balance inquiries, print statements, transfer funds, make payments and handle shared branching transactions at their convenience. With on-screen instructions, these new, more robust ATMs are easy to use, save time and allow for 24/7 access.

NextGen ATM also provides an additional source of acquirer interchange revenue for credit unions, by extending shared branch transactions to the nearly 1,800 credit unions and 32 million members in the CO-OP Shared Branch network.

"NextGen ATM gives credit unions the ability to optimize their ATM channel and capital expenditures by using their current ATM fleet to support traditional ATM transactions and shared branching transactions," said Stan Hollen, President/CEO, CO-OP Financial Services. "CO-OP is the first provider in the United States to offer this leading-edge technology, providing greater member convenience and expanded branch reach, without brick and mortar, 24/7, 365 days a year."



Be There Be More

CASE STUDY

Increased Efficiencies Lead to New Branching Concept

Moving shared branching transactions to the ATM, where everyone can conveniently access service, means credit unions have more time to concentrate on more complex revenue activities. For Elevations, that meant the introduction of its first Branch 2.0 in Loveland last February.

This new branch concept features one in-branch ATM and two drive-up ATMs equipped with NextGen ATM software. This configuration moves most shared branching activities to the ATMs, where members can conduct the majority of their business. This shift allows the staff to focus on a more consultative approach, emphasizing quality member engagement. The branch is set up to allow members to meet with not only branch staff but also a broad spectrum of specialists. These experts, including wealth management advisors, mortgage lending professionals and business services experts, can serve customers in a private and comfortable setting.

"The way consumers transact business is changing. Basic transactions are migrating away from the branch and to more online, mobile and ATM based channels," said Jay Champion, Chief Lending and Member Service Officer for Elevations in a news release on the new branch. "Member needs have become more and more sophisticated. We want to deliver an experience where the focus is on providing financial solutions for our members."

According to Elevations Credit Union, focusing on quality service regardless of how the member chooses to access their accounts—Click, Talk or Walk—is common ground for both the credit union and CO-OP Financial Services.

"CO-OP and Diebold have been fantastic partners," said Kindle, "and we look forward to sharing our results with them to further enhance the product." Elevations is looking to launch a new promotional campaign for the enhanced ATMs during the summer of 2014.

Credit unions interested in offering NextGen ATM by CO-OP can call 800.782.9042, option 2, or email sales@co-opfs.org.

In partnership with Diebold, Incorporated.

