

Case Study



Granite State Credit Union

Corillian Online® and Mobiliti™ from Fiserv
Help Credit Union Compete and Succeed

Anytime, anywhere access to financial services and account information is a given in today's digital world. Granite State Credit Union turned to a complete array of fully integrated solutions from Fiserv to deliver the digital banking experience its members expect.



Digital banking is preferred and growing, making a comprehensive digital banking strategy a must for any financial institution to remain competitive.

"Every day a greater number of our members and prospective members seek the convenience of digital channels," said Michele Plaza, senior vice president and chief information officer. "As we increase penetration into the Gen Y market, we recognize the need for those channels to attract their business. But we also see demand for digital solutions across all segments of our membership."

Filling the Gaps

Granite State has relied on Fiserv for account processing since 1991. Its previous online banking and bill payment services didn't live up to member expectations and Granite State wanted further functionality to offer the breadth of services members expect. With large banks competing for members' share of wallet and aggressively promoting digital services, the credit union sought an advanced digital banking solution that was tightly integrated with its account processing platform. The bank evaluated Corillian Online and Mobiliti and found they provided the right platform for its needs.



Client Profile

Granite State Credit Union provides convenient financial services to residents and businesses throughout the state of New Hampshire. Founded in 1945 to serve the financial needs of local utility workers, the credit union later expanded to a community charter and now offers innovative financial products and services through seven branches, thousands of shared credit union locations worldwide and a complete array of digital channels. Headquartered in Manchester, New Hampshire, Granite State Credit Union serves 30,000 members and has assets of \$324 million.

"We were impressed with the enhanced features Corillian Online and Mobiliti would provide our members and we knew they would like the clean design and ease of use," Plaza said.

Granite State chose the ASP implementation of Corillian Online to gain the best of both worlds. "We've gained more control and flexibility without taking on the overhead and work of an in-house solution," she explained, noting that the ability to customize the interface to align with the credit union's branding was a welcome change.

Plaza described the conversion to Corillian Online and Mobiliti as "the smoothest implementation we've ever experienced," and went live simultaneously with other digital solutions from Fiserv including CheckFree® RXP® for bill payment and Popmoney® personal payments service.

Tight integration between these services and the credit union's account processing system was a critical factor in the decision. "With an integrated solution, we're able to offer a consistent look and feel and an enhanced service experience for our members," Plaza said.

Boosting Penetration

At the time of conversion, more than 16,000 online banking users were moved from the previous platform to Corillian Online. By September 2013, the number of registered users had climbed to 23,290.

"Our rate of adoption for digital banking and bill payment is faster now than it was before, and the ease of enrollment for both Corillian Online, Mobiliti and CheckFree RXP is a big factor," Plaza said. Members can enroll for both services instantly – without the waiting period required before – which makes it easy for front-line staff to cross-sell at account opening and get new members up and running on the spot. "We know that

bill pay is a sticky service, so it's especially important to us that the rate of adoption is rising," she said, noting that nearly 4,600 members enrolled in CheckFree RXP within 18 months of implementation.

The robustness of digital solutions from Fiserv also plays a part in fueling adoption by making it easy for members to access more information and banking services online, at their convenience. Members especially like the Financial Overview page (a quick snapshot of their entire relationship with the credit union) and the ability to set up low-balance alerts and other notifications that help them manage their funds and avoid fees.

"They can also easily see if a transaction is being held, which helps them understand why their current and available balances may be different," Plaza said. Access to pending transaction information has cut down on call center activity, driving members from a high-cost channel to a less costly self-service option.

Delivering a Full-Service Experience

To meet members' expectations for access to financial information and transactions on the go, Granite State bolstered its mobile banking capabilities with Mobiliti and the ease of use offered by the solution's downloadable app. The credit union had 1,300 mobile banking sign-ons within 18 months of implementation – more than five percent of all registered online banking users – a figure that Plaza sees as strong for a credit union of this size and indicative of member satisfaction.

"Our members like that the sign-on process for Mobiliti is fast and doesn't require separate authentication," she said. "It's a clean presentation of the tasks most people want to do via mobile and offers a consistent look and feel with the online banking experience. The mobile application offers an additional channel for members to access their accounts and doesn't necessarily take away from other channels." To enhance the mobile banking experience for members, the credit union is creating a mobile website using responsive design that recognizes the device type and optimizes the site's appearance accordingly.

The ability to pay bills via mobile – through integration between Mobiliti and CheckFree RXP – is another enhancement over the previous solution and one that draws members to the service. "Many of them don't have a desktop computer or a checkbook, so they expect to be able to pay bills with a smartphone," Plaza noted.

Granite State members also gained access to a new service with the conversion: person-to-person payments through Popmoney from Fiserv. Popmoney allows members to send and receive money from friends, family and others they know or owe using their credit union account and the recipient's email address or mobile phone number. When the credit union upgrades to Popmoney: Instant Payments, members will have the additional option of getting funds credited to the recipient's account within seconds.

"Person-to-person payments may not be a mainstream service yet, but as it becomes a more widely identifiable product and as we capture more of the Gen Y market, we know the demand will increase and we have the solution in place," Plaza said.

By turning to Fiserv for a comprehensive digital banking offering, Granite State is positioned to deliver the experience members increasingly expect from a financial institution.

"Our members want a clean looking, easy-to-navigate site that allows them to manage their financial transactions whenever and wherever they want," Plaza said.

"Sometimes that means they're logged into internet banking on their computer at home or work. Other times they might be in line at a retail store and need to check their balance or transfer money so their transaction will be approved at checkout, or they might be paying bills on their phone while killing time waiting to see their dentist. They're able to do all of this on their own using the tools we've provided."

Along with the accelerated rate of channel adoption that proves efficient for the credit union and its members, one of the greatest outcomes of adding Corillian Online, Mobiliti, CheckFree RXP and Popmoney has been improved member satisfaction. "The increase in member satisfaction is important because we believe that if members are satisfied, they will use us as their primary financial institution (PFI)," Plaza said.

A member satisfaction survey demonstrated a four percent increase in members who consider Granite State their PFI, a key indicator of loyalty. "A large portion of those who now consider us their PFI are younger members, the exact demographic we set out to attract," Plaza noted. A "Talk to the CEO" feature on the credit union website also yielded favorable comments about Mobiliti features and ease of use, with members also asking for a tablet banking option.

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“These digital solutions are helping us improve relationships and expand share of wallet by putting the newest technology into our members’ hands,” Plaza said.

Connect With Us

For more information about Corillian Online and Mobiliti from Fiserv, call 800-872-7882, email getsolutions@fiserv.com or visit [fiserv.com](https://www.fiserv.com).

Challenge

Granite State Credit Union was eager to provide the digital banking solutions its members demand, especially to attract Gen Y members. Yet its offering was not robust enough and not well integrated, hindering member service.

Solution

The credit union implemented Corillian Online, Mobiliti and other Fiserv solutions, including CheckFree RXP and Popmoney.

Proof Points

Granite State has realized several tangible benefits since implementing Corillian Online and other digital banking solutions from Fiserv.

- Registered online banking users increased from 16,359 at conversion to 23,290 within 18 months of implementation
- Nearly 4,600 members are enrolled for bill payment with CheckFree RXP
- The rate of adoption for online banking and bill payment is accelerating, fueled in part by the instant enrollment feature
- Rather than calling or visiting the branch, members are using self-service channels to address common questions such as the difference between current and available balances
- A member satisfaction survey demonstrated a four percent increase in members who consider Granite State their PFI



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