



## CREDIT UNION USES OUTSOURCING RELATIONSHIP WITH FIDELITY IFS TO EXPAND SERVICES & BUILD MEMBER LOYALTY

Formerly a select employee group (SEG) credit union, Eastern Financial Florida Credit Union (EFFCU) is now expanding to serve the communities of four of Florida's largest counties and Boca Raton.

With growth as a primary objective, this \$1.5 billion institution serving more than 175,000 members continually seeks superior solutions to improve back-office operations, deliver high-value products and services and enhance member loyalty.

### The Business Situation

"Our mission is to become a one-stop financial services provider, offering an array of products and services that meet the dynamic needs of our growing member base," said Steve McGill, chief operating officer of Eastern Financial Florida Credit Union.

Serving a much broader scope of members than their original charter, EFFCU needed to expand their technology to enable them to deliver a wide variety of leading-edge services to increase business with existing members, while attracting new members.

### The Solution

Eastern Financial began its outsourcing relationship with Fidelity Integrated Financial Solutions (IFS) in 1993. A critical component of this relationship was the MISER™ core processing system, selected by EFFCU for its open architecture and ability to offer the right capabilities to grow with the credit union.

Through this outsourcing relationship, EFFCU benefits from innovative technologies as well as the talents of the Fidelity IFS technical professionals working on site. McGill said that by leveraging the responsiveness of this team of experts, the credit union is able to operate on the fly.

"The flexibility of our outsourcing partnership, along with MISER's scalability, enables us to quickly respond to our members' changing requirements. This is absolutely critical in our market-driven and increasingly competitive business," McGill said.

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*"MISER has the capability that enables us to expand into new markets with ease."*

**Stephen C. McGill**  
Chief Operating Officer

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### Open, Scalable Architecture

As the heart of the credit union's operations is MISER's ability to give EFFCU industry-leading flexibility to integrate third-party solutions from Fidelity IFS' portfolio of best-of-breed partners, including such industry leaders as S1, Digital Insight, and Intervoice, among others.

"When we expanded our market to serve the community at large, we knew we would have to do some monumental upgrades to our ancillary systems to accommodate our anticipated growth," McGill said.

"MISER is critical to the credit union because it delivers the flexibility and scalability we need to rapidly expand into new service areas. For

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### The Results

Robust MISER core processing system continues to deliver scalability to grow with and respond to EFFCU's member needs.

EFFCU enjoyed a back-to-back quarterly net income growth rate of 27.5% and 21.3%, respectively since implementing its CheckGUARD™ program.

Returned checks were reduced by 40%, increasing member satisfaction and giving CU employees more time to focus on other areas.

Through its relationship with Fidelity IFS, EFFCU has access to the latest technologies that improve efficiency, increase revenue opportunities and enhance member loyalty.

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example, our future plans include offering member business loans. MISER has the capability to enable us to expand into that market quickly.”

### Fee Income Increases

Another example of the value-added services Fidelity IFS helped EFFCU bring to market is the CheckGUARD™ overdraft privilege program, which was introduced at the end of the first quarter 2002. Tied to member checking accounts, CheckGUARD provides eligible members with the additional security of knowing their overdrafts will be paid. The CheckGUARD Overdraft Privilege Program is activated after other overdraft protections (savings account balances and line-of-credit limits, if available), have been exhausted. In conjunction with John Floyd & Associates, Fidelity IFS assisted EFFCU in implementing this new service in less than three months.

“As a result of this program, we have experienced a noticeable lift over our traditional fee income while our members enjoy fewer return items—like check, ACH and so forth. Members now have a clear, low-cost alternative to the check cashing stores,” McGill said.

In fact, according to a recent NCUA 5300 Call Report, EFFCU achieved a net income growth rate of 21.3 percent for the third quarter of 2002—a significant improvement over the 1 percent decline experienced during the first quarter of 2002.

And since the launch of CheckGUARD, EFFCU has reduced returned checks by 40 percent, increasing member satisfaction and creating more time for EFFCU employees to focus on member service.

### Partnership for Success

The industry-leading solutions and extensive expertise from Fidelity IFS, combined with its valued strategic partnerships, helped EFFCU deliver the right products and services at the right time, resulting in increased revenue opportunities, streamlined and responsive operations and improved member satisfaction.

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***“Fidelity IFS plays a vital role in bringing us new technologies and ideas. They give us everything we need to meet the needs of our dynamic markets.”***

***Stephen C. McGill***  
***Chief Operating Office***

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“EFFCU's working relationship with Fidelity IFS is very positive,” McGill said. “Fidelity IFS plays a vital role in bringing us new technologies and ideas. They give us everything we need to meet the needs of our dynamic markets.”



For more information about Fidelity Integrated Financial Solutions call us at **877.482.8786**