

Real-Life Examples of Member Value Members' Experiences with Transitioning to a New Cash Vault

Alloya Corporate is actively transitioning about 175 members to our new cash vault, allowing for our Cash Services program and support to become unified across all regions. We recently discussed this transition with Amy Dodge, Accounting Manager from Community Financial Credit Union (MI); and Deanna Culler, Branch Operation Administrator from Frankenmuth Credit Union (MI) about their experiences with the new vault.



**COMMUNITY
FINANCIAL**

right here right for you

“The transition went very well. It was most important for us that ordering cash was seamless for our branches and this proved to be the case. Our couriers were already notified, we didn’t have to order deposit tickets, and prepared documents were easily accessible for our frontline staff. Thanks to the entire Cash Services team at Alloya for their guidance, information, tips and tricks. Jen Raiti, Cash Services Representative, made sure that I knew

I could contact her at any time with questions and she answered all of them thoroughly. With Alloya’s help, this was a very easy transition for the credit union.

In terms of accounting, the best part of this transition is the addition of the branch address to the transaction description when a return deposit is posted to our account in Premier View. We had some issues in the past with not knowing which branch our credits belonged to. We also could not identify on our own which branch an adjustment was for. The addition of addresses to each posting makes it easy to reconcile our account and know what we are missing when discrepancies occur. This has also reduced the number of research requests we need to open. That is a win for all sides.”

– Amy Dodge



“Revisions can often be disruptive of accompanying workflow – but this was not the case with this vault move. Our credit union was well-prepared to accommodate the change. Apart from a few minor tasks, such as the procedures for shipping outbound coin, it flowed naturally from our existing practice.

Overall, moving to the new vault has made accounting easier for our credit union. Some of the greatest updates are small, but effective. For instance, some postings hit our ledger with different wording from what we were accustomed to, but the wording is more descriptive, so it is easy to comprehend. Plus, we haven’t needed to take advantage of the new 10:30 am extended cutoff time, but we surely appreciate the flexibility and peace of mind knowing it’s available.”

– Deanna Culler

For more information, please email Coin&Currency@alloyacorp.org. Jim Zimmerman, Assistant Vice President, Cash Services; Dawn MacGregor, Cash Services Manager; Jen Raiti, Cash Services Representative; or Sheri Szemplinski, Cash Services Representative will assist you.

Supporting Members & Their Communities

Effective January 1, 2018, Alloya doubled its dividend paid on members’ Permanent Contributed Capital (PCC) and increased the rate to 1.50%. With this change, Alloya increased members’ annual PCC dividends by an estimated \$1.5 million.

For details, read the Report to Membership at www.alloyacorp.org/ReportToMembership2018.pdf.



Credit Union Executive Leadership SYMPOSIUM

September 5-7, 2018

Westin River North – Chicago, IL

The symposium is just **5** months away! Here are **5** reasons why you should register today:

- 1 Ditka!** “I don't think anything is unrealistic if you believe you can do it. I think if you are determined enough and willing to pay the price, you can get it done.” – *Our keynote speaker, Mike Ditka – NFL legend (player, coach, broadcaster), a leader on and off the field, renowned spokesman, restaurant owner and motivational speaker.*
- 2 Early Bird Rates:** Early bird pricing is available until **July 13** (rates will increase by \$100 after this date). Register today at www.alloyacorp.org/symposium2018.
- 3 Raffle to Win Registration/Accommodation:** Register by **April 30, 2018**, and be entered for a chance to win free registration with hotel accommodations included – a value of more than \$1,200! Runner-up will receive a \$500 Visa gift card. Drawing and notification to winners (one winner in each category) will be sent by May 18.
- 4 Networking, Networking, Networking:** There will be several opportunities for peer-to-peer learning, including a special networking night out.
- 5 CPE Credits:** Earn up to 11.5 continuing professional education credits.

Scholarship Opportunity:

Credit unions under \$100 million in assets can apply for the Christine M. Gross Scholarship. Selected credit unions will have their registration fees, hotel accommodations and travel expenses covered by Alloya. To learn more and to apply, please visit www.alloyacorp.org/cmgs.



Plan, Test, Repeat

Preparing for the worst-case weather/natural disaster scenario

Alloya routinely evaluates its business impact analysis to ensure that we are prepared in a variety of scenarios. We encourage you to take a similar planning and preparedness approach that includes a business impact analysis, a risk assessment, risk management and risk monitoring, followed by testing.

Business Impact Analysis (BIA) – *When preparing, determine if your BIA...*

1. Identifies the potential impact on operations and prioritizes business functions and processes.
2. Estimates the maximum allowable downtime as well as the acceptable level of losses.
3. Defines recovery time objectives, recovery point objectives and the critical path for recovery.
4. Identifies the minimum resources required to ensure business continuity.

Risk Assessment – *Determine if your Risk Assessment...*

1. Focuses on the impact of possible threats on operations, members and services.
2. Considers recent severe weather-related trends when estimating the probability of occurrence.
3. Prioritizes potential disruptions based on severity and analyzes gaps based on existing plans.

Risk Management, Monitoring and Testing

1. Identify, assess and reduce risk through a written enterprise-wide business continuity plan.
2. Develop an enterprise-wide test program that includes roles and responsibilities – and revise based on the results.

To learn more about continuity planning, refer to the following: NCUA's Letter to Credit Unions on Disaster Preparedness and Response www.ncua.gov/Resources/Documents/LCU2006-12.pdf and the FFEIC business continuity handbook at hthandbook.ffeic.gov/it-booklets/business-continuity-planning.aspx.