

Real-Life Examples of Member Value

One Credit Union's Experience with Migrating to **TRANZCAPTURE** - Alloya's New Item Processing Platform

Rhonda Schroeder, CEO of Blackhawk Area Credit Union, located in Savanna, Illinois, shared her experiences with transitioning to TranzCapture and why this new solution is working for her credit union.

What were you using before switching to TranzCapture?

A courier route. Each day, an employee traveled to each branch office to pick up their daily work. Checks from the daily work were deposited into our account at a local bank. Then we would transfer funds from the local bank to our account at Alloya.



What made you choose TranzCapture?

Rob Marlatt, our Senior Business Consultant from Alloya, called me in May of 2017 to discuss the benefits of TranzCapture. After our discussion, he emailed the costs and other information. I reviewed the material and performed an analysis to compare the cost and effort of TranzCapture versus our courier route.

2017 TranzCapture Migration Stats

- 880 credit union processing share drafts
- 698 credit unions using Image Deposit
- 583 using TranzCapture Branch
 - 1,557 branch licenses
 - 27 ATM/ITM licenses
 - 17 mobile licenses
 - 9 business licenses

What was the onboarding experience like for Blackhawk Area Credit Union?

Excellent! I informed Rob that we wanted to move forward with TranzCapture on June 13, 2017. We ordered scanners, signed agreements, attended training and we went live on August 1.

What is the most significant change you have experienced since your migration?

First and foremost, time. The TranzCapture process takes no more than 15 minutes per day. Before, we had an employee spend an average of two hours per day running the courier route. The second is cost. TranzCapture saves us money because we no longer have the per item deposit fee and daily transfer fees from our local bank, daily fuel expense, and extra wear and tear to our company vehicle.

How did your branch staff react to implementing TranzCapture?

Before our live-date, they were hesitant – mostly because people tend to dislike change. They questioned, “How are we going to have time to do this?” Like any

new experience, it took a little while (less than a week) to get adjusted to the process. Once the staff became familiar with it, the process was smooth, quick and easy; plus, the reports we get from TranzCapture are helpful for research and reconciliations.

In 2004, when Check 21 rules first changed, there was speculation that consumers would quickly stop writing checks completely, but that has not been the case so far. What is your take on how long people will continue to write checks?

My speculation is that we will see less and less check writing as the years go by. However, I believe it will be quite some time before writing a check is obsolete. Possibly, not in my lifetime.

For more information on TranzCapture, please visit www.alloyacorp.org/prod_tranzcapture or contact your Senior Business Consultant.



Alloya's Report to Membership Is Now Available

Our 2017 year in review showcases the value of the corporate and provides some highlights for the future.

To read the Report, please visit www.alloyacorp.org/ReportToMembership2018.pdf

From the Lending Desk

Did you know... Alloya's Lending Department offers a full range of loan products, including:

Adjustable Rate Loan: Adjustable/floating rate loan that matches/funds long- and short-term liquidity needs

Amortizing Loan: Fixed rate loan with principal paydowns that can be customized to amortize on any pre-determined schedule

Capped Floater: Adjustable/floating rate loan with an embedded cap that limits how high the loan rate will adjust - \$5 million loan minimum

Convertible Loan: Fixed rate loan that converts to an adjustable rate loan on a pre-determined date

Demand Loan: Overnight/settlement loan that allows for flexible payments (pay downs) and protects against overdrawing the settlement account

Puttable/Callable Loan: Fixed rate loan where the borrower can either purchase or sell the option for the loan to be called prior to maturity on predetermined "call dates"

Term Loan: Fixed rate, fixed term loans extending from 1-10 years. Allows credit unions to match fund long- and short-term liquidity needs

For more information, please email LendingDepartment@alloyacorp.org – and Bill Paton, Becky Keenan, Scott Schulz or Deb DuBois will assist you.

Phishing Emails: The Hackers Preferred Method

Since email is used so often and by so many people, it has become the primary method that cyber criminals use to:

- Install malware on your computer
- Commit fraud
- Steal personal account information and identities
- Capture online credentials

How to Spot a Phishing Email: Phishing emails are often urgent-sounding and include phrases such as:

- "Wire Transfer Request"
- "Your immediate attention is required"
- "Suspicious activity on your account"
- "ACH Transaction Rejected"
- "Account confirmation"

Phishing messages often include misspelled words, are not grammatically correct, and are not directly addressed to the receiver (e.g. "Dear Account Holder").

One thing all phishing emails have in common is that they will include a link, attachment or picture that urges the recipient to click. DO NOT click on them for the following two reasons:

1. They lead to a website that will appear to be legitimate, and will prompt for some type of account information, username and password.
2. They may install malicious software that will steal critical information.

We are here to help. For more information, please call Member Services at (800) 342-4328.

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