

# KeyNotes

News & Views for Users of Corelation's KeyStone Platform

Winter 2015 ~ Volume 6, Issue 4

## It Takes a Village

**A**t Corelation, Inc., the best way to describe what we have with our clients is a familial relationship. It is the traditional way of credit unions: a group of joint owners, in an institution that is bound by shared values, who are looking for better opportunities. We are the provider of an innovative, technology-forward core system with a family of credit union clients, and we are united with the common goal of establishing long-lasting relationships by giving members the most efficient and best overall service experience. That goal is guided by the principles, or family values, by which Corelation was founded: reputation, relationship, and results.

### Reputation.

The names and experience of the people here at Corelation, Inc. speak volumes in the areas of achievement and reputation. Our overall credit union knowledge has allowed us to develop an incredibly robust product. We can also confidently state that we have established ourselves as a force in the industry. We can stand with all players in the game. We are competitive. However, the reality is that we are still a relatively new company.

As with any new company, development is completed in-house by a close, tight-knit group of like-minded and crafty individuals with many hats who have great ideas to throw into the pot and stew. An ever-growing client base means a rapidly multiplying set of varied

needs. However, those ever-growing realities don't have to be seen as problems. The ever-growing client base is blessing us with an amazing gift: an ever-growing pool of brilliant minds to collaborate with.

### Relationship.

It is, after all, the relationships we build that we are most proud of. A system is nothing without the people who discuss, build, and ultimately use it to help others. Relationships are the KeyStone that supports us (pun so incredibly intentional). Although our system is already touted as one of the most innovative in the industry, the Corelation community currently resides in a unique situation this early in the life of the company. Through various channels, we are not only welcoming, but encouraging the input and collaboration from an amazing client base who was brave enough to take a chance on us in our infancy. In no way do we mean to say that our ideas for this system are tapped out. Rather, we believe that the actual users of this system have ideas that are vital to the functions of everyday business in the credit union world. They say it takes a village, after all.

Current collaborations take place in the form of the following groups:

- *Advisory Board*

To form this board, we selected seven client executives with the intention of representing the widest array of client needs in terms of asset size, geography, and background. Members are elected to a two-year term after existing board members review and accept their applications. Discussion and feedback are encouraged in these quarterly meetings where clients review strategic objectives, provide direct guidance on KeyStone's core software development, and evaluate Corelation's direction within the industry. All clients have a representative advisor on the Advisory Board who provides feedback and specific enhancement requests that are gathered from their constituents. Corelation executives will deliver presentations that explain strategic goals within each department and their tactical

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approach for these goals. Theresa Benavidez, our president, will be present to touch on the company as a whole. In addition, the Advisory Board will review findings from the Compliance Committee and Technology Committee.

- **Compliance Committee**

This committee is made up of seven compliance experts. Currently, Corelation's Director of Client Relations, Rob Landis, serves as the chairman of this committee with Richard Lang, a regulatory attorney from Baldini Lang, LLC, serving as a consultant. Similar to the Advisory Board, members are elected to two-year terms after existing board members review and accept their applications. Compliance Committee meetings are held quarterly and cover all updates to regulations that impact credit unions, with a focus on issues that may involve the KeyStone core. Questions of interpretation are decided by majority vote and any resulting enhancement requests for system changes are proposed by formal recommendation. All recommendations and meeting minutes are presented to the Advisory Board and Corelation's executive team.

- **Technology Committee**

Eight C-level members from the Corelation client base comprise this committee with Corelation's CTO, Jeff Dent, serving as the chairman. Members are elected to two-year terms after existing board members review and accept their applications. The primary focus of the Technology Committee is to stay abreast of and plan for upcoming technological developments throughout the industry in the interest of maintaining Corelation's position at the technological forefront. Be-

cause users of our system have a vested interest in our development, we believe that collaborating directly with them will help Corelation be the first to roll out the next "big thing" when it comes.

- **Lending Initiative**

This team of representatives from five different Corelation clients was assembled to discuss the direction and development of a full-featured lending suite to complement the existing KeyStone core. This group was formed and met for the first time in November 2015. Lending Initiative participants were chosen neither by asset size, member size, nor location, but rather by their experience with a variety of lending systems. Participants are not required to have experience with KeyStone's current loan offerings because the goal is to build something completely fresh and new based on what our clients have seen to be effective and desirable. At this point, development will consist of a potential of three phases. Soon, you will begin to hear about the first and second definite phases: loan origination and loan servicing.

## Results.

At the time of this writing, it has been a bit over six years with 28 conversions completed, 13 scheduled conversions, a total of 41 client signings with asset sizes ranging from \$2.8 million to \$3.7 billion, a talented and amazingly dedicated family of a team, and clients who not only sing our praises, but recommend who and what we are to the entire industry. Those are results we are proud of.

We are humbled. We are appreciative. We look forward to working with you. **C**

## Corelation Certified Partners

**Note:** To better describe our relationship with our vendors, we renamed the *Recognized Vendors* section to *Certified Partners*.

**Bluepoint Solutions**  
[www.bluepointsolutions.com](http://www.bluepointsolutions.com)

**Business Data, Inc.**  
[www.businessdatainc.com](http://www.businessdatainc.com)

**Cash Flow Management**  
[www.whycfm.com](http://www.whycfm.com)

**Centurion Disaster Recovery**  
[www.profitstars.com](http://www.profitstars.com)

**Elan Financial Services**  
[www.elanfinancialservices.com](http://www.elanfinancialservices.com)

**Enacomm**  
[www.enacomm.net](http://www.enacomm.net)

**IMM**  
[www.immonline.com](http://www.immonline.com)

**IMS Integration**  
[www.imsintegration.com](http://www.imsintegration.com)

**Information Management Solutions**  
[www.cusolution.com](http://www.cusolution.com)

**Millennial Vision, Inc.**  
[www.mviusa.com](http://www.mviusa.com)

**PSCU**  
[www.pscu.com](http://www.pscu.com)

**Q2**  
[www.q2ebanking.com](http://www.q2ebanking.com)

**SMA Solutions**  
[www.smasolutions.it](http://www.smasolutions.it)

**Stickley on Security**  
[www.stickleyonsecurity.com](http://www.stickleyonsecurity.com)

**TeleVoice**  
[www.televoice.com](http://www.televoice.com)

**Vantiv**  
[www.vantiv.com](http://www.vantiv.com)

**Wescom Resources Group**  
[www.wescomresources.com](http://www.wescomresources.com)

**Wycom**  
[www.wycomsystems.com](http://www.wycomsystems.com)

**Xpress Data**  
[www.xdi.com](http://www.xdi.com)

## Employee Profile

# Meet *Your* Sales Team

There's no question that 2015 was Corelation's biggest year in so many different ways. Chief among them was our record-setting sales. While the executive team at Corelation believes in careful, controlled growth and will always place a higher priority on keeping current clients satisfied, it's an inevitable truth that new sales keep the company growing and moving forward. Our sales team has been hard at work fostering relationships with prospective clients, welcoming in more clients than any previous year, and booking conversions through early 2017. Given our tremendous sales success in 2015, we'd like to take a moment to introduce you—or in many cases, reintroduce you—to the people who make it all happen out there in the marketplace.

Leading the sales effort is Tim Maron, our Director of Business Development. As Tim describes it, he pro-



*Tim Maron*  
Director of Business Development

vides guidance and support to ensure that the entire sales team delivers a consistent message to the industry. He believes that Corelation owes its success not only to a great product, but also to a great corporate culture. "Everyone is approachable and willing to help regardless of title, position, etc.," he commented. "There is no bureaucracy."

Out on the front lines are our Business Development Executives, industry veterans Gregg Bachelder and Bill Hopkins. Gregg said that his biggest challenge in



*Gregg Bachelder*  
Business Development Executive

2015 was keeping up with the large number of credit unions, both large and small, that are interested in the KeyStone platform. "It doesn't matter whether the credit union is \$2 million or \$2 billion," said Gregg. "We know that delivering a good product and good service to every credit union is just good business."

Bill joined the team in 2015 and hit the ground running. Echoing Gregg's comments, Bill said that Corelation is able to approach credit union technology in



*Bill Hopkins*  
Business Development Executive

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a way that the larger providers simply can't. He explained, "Because we don't have to answer to shareholders, investors, and financial analysts, we can focus on doing what's best for our clients. Those are the only people we answer to, and we take that commitment very seriously."

Brent Edwards is our Technical Sales Executive, a.k.a., "the demo guy." He presents the KeyStone platform to prospective clients and therefore had an extremely busy year. According to Brent, understanding the spe-



*Brent Edwards  
Technical Sales Executive*

cific needs and requirements of each credit union is his top priority. "Every credit union has different priorities and emphasizes different things," said Brent. "It's important to me to tailor each demo so it's as relevant as possible for each credit union. It shows that we re-

spect the time these people have invested in looking at Corelation."

Earlier this year, Ashley Fugelsang transferred from our Education Department to take on the role of Sales Support Representative. She works on RFPs, assists with



*Ashley Fugelsang  
Sales Support Representative*

demos, sets up labs, and makes sure the sales team has everything it needs to keep pushing forward. She said that her involvement with the USE Credit Union conversion marked a turning point in her career with Corelation. "I learned so much more about KeyStone, as well as credit union standards and regulations," she said. "The events the credit union put on to get their employees excited about the conversion were remarkable, and so I'm happy to say I was part of it."

What does the sales team look forward to in 2016? The response was unanimous: participating in the continued success of both Corelation and its valued credit union clients. [C](#)



**Don't Miss the  
2016 Corelation  
Client Conference**

**Golf Tournament: June 7  
Conference: June 8-9**

**More Details to Follow**

## Functionality Spotlight:

# FinCEN Work Area

In the grand scheme of things, most credit unions are very similar. There are only so many variations of products dictated by regulations that can be created and offered to make an institution more appealing. Frequently, one of the most important and decisive factors in determining where someone takes their finances comes down to their perception of the experience.

People want friendly, effective, and efficient. Be it fast food, home remodeling, or credit unions, these features are desirable in any industry. And, while these features are usually delivered to the group of end users who carry the title "customer," shouldn't they be delivered to all kinds of customers? At Corelation, we believe in providing a high level of service to each establishment's internal customers: the men and women who put forth grand efforts on a daily basis to serve those external customers that keep business moving.

Mention the acronyms "SAR" or "CTR" to anyone who provides service at a credit union and you will more than likely hear a chuckle or sigh of slight annoyance. Yes, it's serious. We all know it's for the best, but many of us still see reporting to the *Financial Crimes Enforcement Network*, better known to most as *FinCEN*, as a time-consuming and flow-interrupting process ... and it can be. But not anymore.

Corelation is excited to introduce the new FinCEN work area within the KeyStone core. The features available from this new work area will increase the efficiency of compliance-related tasks by automatically generating CTRs (currency transaction reports), automatically submitting CTRs and SARs (suspicious activity reports), and assisting with some of the following functionality:

- KeyStone can be set to prompt for the ID of the transactor at cash transaction limits that are des-

ignated by your credit union's requirements.

- KeyStone can generate a pre-populated CTR when it acknowledges aggregate cash transactions above \$10,000 for a member.
- Users can manually build or update CTRs and SARs before setting them to an "Approved" status.
- KeyStone can automatically create a batch of approved reports for electronic submission to FinCEN.

- KeyStone helpfully handles reports that are returned by FinCEN for further review and resubmission.

There you have it! Through

a wealth of credit union knowledge and technological innovation, Corelation makes it possible for you to help your staff help you ... and better than before!

Please refer to the section *FinCEN CTR and SAR Enhancements* in the 2015.01 release notes for details. If you need assistance, do not hesitate to contact your Client Relations representative. [C](#)



Stop by Corelation's booth at the

**CUNA Governmental  
Affairs Conference**

**February 21-25, 2016**



# Conversiongram





# A Note From the President

As I pause and reflect on the past year, what stands out to me the most is the relationships that we've built. I can't put into words how much we appreciate your continued partnership and support. We had a record year, and we're thrilled that you chose to share it with us. With that in mind, I'd like to share a few of the reasons why 2015 was so special.

This year, we witnessed more credit unions join the Corelation family than any previous year. We are humbled and excited that the industry is noticing who we are and what we stand for! To date, 41 credit unions have chosen KeyStone. We're delighted about the partnerships we've formed as a result of this growth. After all, KeyStone will only realize its full potential when we work together with our clients and draw from their insights, experience, and diverse outlooks.

We also converted more clients this year than ever before. Our product managers, trainers, and conversion programmers worked together in tight symmetry to complete nine conversions without skipping a beat. And, when we seamlessly converted Desert Schools Federal Credit Union, our first billion-dollar client, we proved to the industry that we have what it takes to deliver excellence to credit unions of all sizes.

As part of our commitment to meet your needs, we've been hiring the best and brightest so we keep pace with our growing client base. We added 26 employees to our ranks this year, and they've been putting their talents to work in our team of 71. We make a

special effort to select teammates who are passionate about delivering the latest in cutting-edge technology and fostering relationships with our clients. After all, you are our priority, and we always want to give you our best.

When we founded Corelation, we had a bold vision with a lot of promise. You listened to us when we shared our goals, and we moved forward together. Six successful, challenging, and fun years later, I'd like to restate that our priority is to collaborate with you to make something great. We look to you, our clients, to help us set the path for future development.

To this end, I'm pleased to announce that we are sending a survey to each of you in January. This is your opportunity to share your experience and help us identify where we should focus our efforts. As we grow, we want to stay on course with your goals. Your feedback is the compass that guides us to realize your dreams and ours.

Adventure awaits! Let's make the journey through the coming year a great one, together.

Sincerely,

Theresa Benavidez  
President, Corelation, Inc.



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*reputation, relationship, results*

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## Welcome, New Client

Members Trust of the  
Southwest FCU

Mr. Brian Gilbert, CEO

6,500 members

\$97.5 million in assets

Converting November 2016

Houston, Texas 77092



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