SwitchThink Solutions: A KeyStone CUSO

By nature, credit unions and their origins lie in the idea of "people helping people." With this foundation in mind, it is no wonder that the idea of forming a group to create a credit union service organization, or CUSO, came to be. After all, a common goal among CUSOs is to work toward providing the best possible products and services to members. Capitalizing on the idea of exceptional service, Corelation has entered into a partnership with a credit union with whom we have experienced some notable firsts. Prior to signing on this credit union, we did not have any clients with assets in the billions. They provided us a great gift in being our first $1, $2, and $3 billion dollar client all at once. Now they are leading the way in this collaboration to introduce the credit union market to the first KeyStone-specific CUSO. We're happy to introduce you to SwitchThink Solutions, an IT CUSO from Desert Schools Federal Credit Union in partnership with Corelation, Inc.

Executive Vice President of Desert Schools, and Chairman of SwitchThink, Ron Amstutz took some time to share his thoughts with us about the venture into SwitchThink Solutions. First and foremost, Amstutz stated, "The [KeyStone] software was excellent and our IT team found they had an incredible ability to create efficiencies from it." As a large and thriving credit union with over $4.25 billion in assets today, Desert Schools has been truly able to realize the benefits from using KeyStone. According to Amstutz, when comparing notes with their peers, Desert Schools discovered many credit unions did not have the IT resources necessary to realize the benefits from the system that they had. This discovery served as the origin to create SwitchThink Solutions on July 1. "We believed there was tremendous value other credit unions could gain using KeyStone's transformational technology as a springboard to achieve their business strategies—and we felt certain we could help them do that more innovatively and more quickly than they could on their own."

SwitchThink offers a full suite of services to help Corelation clients unlock KeyStone's limitless possibilities and speed business results. Their areas of specialty include hosting and disaster recovery solutions, business process analysis,

script writing, application development, database and infrastructure architecture, and project management. SwitchThink has a library of pre-packaged scripts and applications written to enhance the efficiency of all departments in a credit union. These software solutions span the lifecycle of conversion, operational assessment, kick-start acceleration, and feature development. SwitchThink delivers its hosted solutions, including platform as a service and managed services, over a community cloud built exclusively for KeyStone operating the IBM Power series running AIX and DB2. Coupled with High Availability Disaster Recovery (HADR), their cloud solutions expand delivery options and offers a cost-effective alternative to private cloud solutions available elsewhere.

When asking Scott Butler, CEO of SwitchThink, how they will differ from other CUSOs, the answer from Butler was

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clear: "We are singularly focused on the KeyStone client base and we have proven experience leveraging KeyStone to produce results for the largest credit union on the system. Our value proposition is based on actual results." With a staff of over 70 IT professionals deeply experienced in supporting our largest client, Desert Schools FCU, SwitchThink possesses unique KeyStone and credit union domain expertise. Their extensive knowledge and operational best practices can optimize your infrastructure and minimize risk while speeding your transformational goals. Furthermore, SwitchThink boasts a strong relationship with Corelation's leadership that spans decades. Modeling our collaborative nature, SwitchThink is committed to upholding our same guiding principles and ethics by focusing on maintaining a stellar reputation, building strong relationships, and achieving client results.

This partnership is exciting news for credit unions of any size who have considered the potential of moving to Corelation as their core platform provider. Not only can they look forward to working on innovative software from a respected provider but they can also rely on tried and true help from a fellow credit union who has gone through (and continues to go through) shared experiences with them. Looking forward, Butler offered, "We want to be the organization Corelation clients count on for solutions that complement and optimize their KeyStone infrastructure, as well as the place where they find the expertise to help them maximize the benefits they derive from their use of KeyStone. In short, we want to help our clients apply the transformational powers of KeyStone to unlock their strategic potential." SwitchThink is pursuing numerous partnering opportunities with Corelation prospects and clients alike. We're excited to witness the new realm of possibility that this dynamic partnership offers for our clients. 🗑

Certified Partners

Acuant, Inc. . . . . acuantcorp.com

Alogent (Formerly Bluepoint Solutions®) . . . . . alogent.com

BillingTree® . . . . mybillingtree.com

Business Data, Inc. (BDI®) . . . . businessdatainc.com

Cash Flow Management (CFM) . . . . whycfm.com

Digital Insight . . . . digitalinsight.com

eCU Technology. . . . . ecutechnology.com

Elan Financial Services . . . . elanfinancialservices.com

Enacomm, Inc. . . . . enacomm.net

HomeCU, LLC . . . . homecu.net

Intelligent Document® Solutions (IDS.com) . . . . . . ids.com

IMM . . . . immonline.com

IMS . . . . cusolution.com

IMS Integration (IMSI) . . . . imsintegration.com

MeridianLink . . . . meridianlink.com

Millennial Vision, Inc. (MVi) . . . . mviusa.com

OnApproach . . . . onapproach.com

OnBase by Hyland Software, Inc. . . . . onbase.com

PSCU . . . . pscu.com

Q2 Holdings, Inc. (Q2) q2ebanking.com

SMA Solutions . . . . smasolutions.it

Stickley on Security (SoS) . . . . stickleyonsecurity.com

SwitchThink Solutions. . . . . switchthink.com

TeleVoice . . . . televoice.com

Vantiv® . . . . vantiv.com

Wescom Resources Group (WRG) . . wescomresources.com

Wycom . . . . wycomsystems.com

Xpress Data, Inc. (XDI) . . . . xdi.com

KeyStone's Member Business Services

While credit unions have consistently been able to offer some of the best products and services available to members, there was very little incentive for businesses to utilize them for much of their history and they tended to lean in the direction of commercial banks. However, this trend has changed dramatically since the late 1980s. In 1987, the National Credit Union Administration (NCUA) passed the first member business loan rules to standardize the way credit unions could lend to business entities owned by members. With loans available to member businesses, the floodgates to comprehensive business services were opened and credit unions had the opportunity to provide the best for their members in the business sector. Today, credit unions of all sizes are now (or likely will be) offering Member Business Services. As many community and regional banks are either consolidating or being acquired by national financial institutions, credit unions are presented with an unprecedented opportunity to support business owners of all sizes. Business owners are looking for a centralized single point of contact for all their financial services.

At Corelation, we are constantly looking for the best enhancements that will allow our KeyStone core to take care of all your members' personal and business needs all within the KeyStone core. Enhancements to business services from prior years have included Sweep Account functionality to help maintain minimum, maximum, or desired target balances in accounts through automatic transfers. Account Analysis was also developed and released to provide an approach to delay the assessment of fees and offset them with earnings credits for member business accounts. It should come as no surprise that we're committed to keeping the features coming, and we are happy to announce the addition of yet another expansion to help out member business accounts. This help comes in the form of two new features: Bulk Deposits and Participation Loans.

The new Bulk Deposits feature allows for a large number of checks to be deposited quickly at the teller line without having to take the time to verify the aggregate amount. This feature allows for a greater number of members to receive attention and assistance at the branch. Then, at a later time when there is less branch traffic, tellers can recall the bulk deposit transaction and reconcile the number of individual checks or cash and their amounts against the total received in the earlier transaction. In addition, another staff member with the appropriate privileges can reconcile the checks or cash so that the teller staff can focus on serving members on the front line efficiently.

On the lending side, business service support now includes Participation Loans. Using the Participation Loans feature, clients can identify pools of loans or large single loans and sell all or a portion of them to one or more investors while retaining the loan servicing locally. The loan pools are customizable so they can be as simple or complex as your credit union's needs dictate. You can add as many loans as desired. KeyStone saves you time by automatically calculating and sending out payments to the investors via ACH or check, based on the percentage they are owed. You can also set up servicing fees for the loans, creating a source of income for your credit union. Lastly, KeyStone's Participation Loans are updated in the GL in real-time, allowing your credit union to view the payment collection and allocation as soon as the borrower makes a payment.

These features are designed to empower you to serve your member businesses' needs confidently and competitively.

We developed even more features for KeyStone users by adding support for Construction Loan and Business Asset Loans into the upcoming Release 2017_02. The Construction Loan functionality will allow you to service construction loans with the flexibility and unique guidelines needed for this type of lending. KeyStone will allow a tolerance for delays in project time and for contingency line items to be added. A security tolerance will also be built in to restrict manipulation. You will be able to create budget line items and draw requests to specify which budget item the draws are applied to. For added convenience, you will be able to pre-select the date on which a loan converts from interest-only payments to principal and interest upon project completion. With Business Asset Loans, KeyStone's robust features offer additional support for lending where the credit limit is recalculated on a periodic basis based on a new valuation of the assets, such as accounts receivable loans. This functionality will allow multiple collateral records to secure one loan. You will be able to create separate collateral records for the types of assets you specify, such as equipment, invoice, and inventory. As you reevaluate collateral records, KeyStone will automatically calculate and update the credit approved amount.

We hope you're as excited as we are for all the new

features that are here and on their way. When it comes to a deciding factor in a market full of similar products, it is often service that stands out and influences decisions. Member Business Services are an essential part of credit union functionality and we at Corelation are doing our best to offer the best functionality available to better serve your credit union and, in turn, serve your members. 🏺

Client Spotlight

Let's celebrate YOU! Does your credit union have some good news to share? Perhaps it's a kudos from a credit union league or a nod from a trade publication. We invite you to send us your accolades so we can feature them in this section.

Send your announcement to KeyNotes@corelationinc.com to get started. 🏺

Welcome, New Clients
(Through September 9, 2017)

Anoka Hennepin CU
Jeff Claussen, CEO
$185 million in assets
Converting June 1, 2018
Coon Rapids, MN

Pennsylvania State Employees CU
Greg Smith, President/CEO
$5 billion in assets
Converting TBD
Harrisburg, PA

A.E.A. FCU
Adele Sandberg, President/CEO
$252 million in assets
Converting July 1, 2018
Yuma, AZ

Centris FCU
Steve Swanstrom, President/CEO
$681 million in assets
Converting September 9, 2019
Omaha, NE

Marshland Community FCU
Jeff Holcombe, President/CEO
$141 million in assets
Converting August 1, 2018
Brunswick, GA

Del Norte CU
Charles Valenti, President/CEO
$577 million in assets
Converting October 1, 2018
Santa Fe, NM

SIU CU
Mike Lantrip, President/CEO
$342 million in assets
Converting July 1, 2018
Carbondale, IL

Employee Profile: Melissa Branagan, EFT Development Services

EFT Developer Melissa Branagan applies her talents to implement KeyStone's industry-leading functionality. She develops batch interfaces with third-party vendors, EFT network code, and core enhancements. She also assists new and converting clients by sharing her expertise via on-call support for both Client Relations and Conversions Programming. Melissa's work is characterized by a passion for collaboration and coding that touches everything she does.

Melissa's youth was spent in Hingham, a small suburb on the coast of Massachusetts. When she wasn't exploring the forests surrounding her parents' home, Melissa took an early liking to the family computer. She even started learning HTML for fun in middle school. Despite these early interests, her success in her math classes pointed her career interests toward math. That all changed when her high school math teacher encouraged Melissa to take a computer class. Her first formal exposure to programming developed a casual interest into a passion. When the time came to enroll at Wheaton College in Massachusetts, Melissa decided to pursue her bachelor's degree in computer science. After her second year of college, she undertook a research project to create a data visualization tool of actors and actresses across time for the purpose of helping a Sociology professor with his own research. Her computer science advisor was available as a reference, but the design and coding were Melissa's own. Her work was quickly noticed and was published in two different academic journals. This experience boosted her confidence in her future as a programmer.

Armed with her bachelor's degree, Melissa was at a crossroads. After having lived in Massachusetts her entire life and attending college just 45 minutes from home, Melissa was ready for a change. She traded the brutal Massachusetts winters for the sunny climes of San Diego to pursue a programming position at a major defense contractor. Her foray into the defense industry taught her many valuable lessons, but it ultimately taught her how much she desired a workplace that prizes collaboration. Melissa began to search for another opportunity that would allow her to work in a team that builds off shared knowledge and experience.

Melissa came on board at Corelation in April 2015 searching for that strong level of teamwork, and she was not disappointed. She enjoyed being a member of the Reporting team, then later, she earned a spot on the EFT Development Services team. As the company has grown, Melissa has enjoyed greater opportunities to participate in core programming. Her accomplishments include developing a large portion of the new bulk deposits functionality, as well as dozens of interfaces with third-party vendors. Melissa recently had the pleasure of seeing her work presented at the Corelation Client Conference. "It was a great feeling to see the presentations about the upcoming enhancements and know that I helped code those features."

Melissa thrives on the culture at Corelation. "From the first day I started working here, my opinion has always been taken seriously. I enjoy the responsibility that I've been given and the trust the company has placed in me." As the company has grown, Melissa has helped to maintain the culture of collaboration that first drew her there. She focuses on mutual benefit when she trains other programmers. "I always learn a lot from the people I train!"

When she's not coding, Melissa gets in touch with her warm and fuzzy side by caring for animals as a volunteer at the San Diego Humane Society on the weekends. She works with adoptable cats and kittens, as well as serving in a high-intensity caretaking role at the kitten nursery. Melissa also gets in touch with a completely different side at her local Muay Thai academy. She discovered a hidden passion for the martial art last December and has been training ever since. Melissa hopes to transition from learning techniques to sparring by the end of the year.

Whether Melissa is building up our team or building out our code, her passion for Corelation's people and programming make her an invaluable member of our company. 🍺

Conversiongram

A Note from the President

Since 1982, I was a season ticket holder for the Chargers (even though I love the Broncos). Each week, I cheered on my team from the first day of preseason to the last quarter of the season. But this year, NFL season is starting and for the first time I am watching without a home team. Ever since the Chargers bolted out of San Diego early this year, I have felt rudderless as I wade through pre-season without a flag to stand behind. While challenging, the experience has afforded me the opportunity to reflect on what led the organization to leave so many of its customers feeling this way, and to consider how Corelation could learn from those mistakes. It has underscored for me the importance of commitment and loyalty.

Corelation has made a number of commitments this year to clients from around the country. Indeed, while location might be the defining factor in NFL team divisions, our core can go long… all the way across the US! This quarter, we partnered with credit unions in Nebraska and Minnesota for the first time. After signing with Centris Federal Credit Union and Anoka Hennepin Credit Union, our core has been adopted in 24 of the 50 states. We're thrilled to welcome our new partners from all over the nation. And, we are grateful to all of our partners for believing in us and joining with us on this journey.

We have said many times that our core is capable of servicing credit unions of every size. And now, we are proud to have the chance to prove that commitment! This quarter marked our first signing with a $5 billion dollar credit union, Pennsylvania State Employees Credit Union. The signing drew the industry's attention, and we're glad that it did. Both organizations stand ready to face the challenges a conversion of this size brings.

As we commit our time, expertise, and cutting-edge product to more credit unions across the country, we haven't forgotten how important it is to be loyal to our long-standing supporters. We have been bulking up our numbers at home so we can continue to accommodate all of our new and existing clients. Our team of 121 (and growing) is primed to deliver on what they do best: providing extraordinary service to complement our extraordinary technology. We have the experience, knowledge, and determination to offer a partnership you can trust.

I am proud to stand with my company as we welcome credit unions of all locations and sizes who choose to make Corelation their home team. As head coach I often encourage my players to take it one sale, conversion, system question, or coding request at a time. As long as we do that, we'll continue to get the opportunity to grow our team, expand our home turf, make some new fans, and give back to our diehards each and every day.

Sincerely,

Theresa

Theresa Benavidez
President/CEO, Corelation, Inc.