



## FOR IMMEDIATE RELEASE

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## Corelation Helps Credit Unions Serve Members Adversely Affected by COVID-19

**SAN DIEGO - April 14, 2020:** To help members adversely affected by the COVID-19 health crisis, credit unions need a core processor that can provide the power, flexibility, and service that allows these good deeds to occur. Credit union core processor [Corelation, Inc.](#) has stepped up its technology offering and service to help credit unions serve members being adversely affected by the coronavirus pandemic.

According to Corelation COO Rob Landis, Corelation was fortunate that its business continuity planning and IT infrastructure were well-prepared and allowed the company to shift to a remote work environment in less than a day. That shift, in turn, let the core processor immediately focus its attention to the needs of its clients in these unprecedented times.

“We started by proactively contacting our credit union partners to find out what they needed as they adapted to meet the changing needs of their members during the pandemic,” explains Landis. “We came away with a number of common themes - especially questions around all manner of loan modifications. We then set up a COVID-19-Related FAQ page on our help desk to provide answers and supporting documentation for those inquiries.”

While the KeyStone core already supports all the features clients need, the Corelation team wanted to streamline those common processes to make life easier for credit union staff. The first step was to bring together small focus groups of credit unions with the same products to collaboratively workshop the steps each was taking to serve their members. Once those business requirements were gathered, Corelation created automated workflows so a given representative only needed to perform a few keystrokes and the rest of the work was done by the system.

For example, one automated workflow made it so it took only a few seconds to defer one or more mortgage payments, flag the loan for future inquiries, and set aside accrued interest to be paid at the end of the term. As soon as these programs were ready, Corelation provided them to all clients free of charge - which resulted in positive feedback about how much time and effort they had saved.

“Every second counts in a crisis like this, so we created an internal process to flag and automatically expedite any coronavirus-related support questions or requests for programming services,” says Landis. “Those requests have largely stuck to common themes, but we have needed to create custom reports and workflows quickly to meet each credit union’s specific products and processes.”

Expediting automated workflows and custom reports to clients has allowed those credit unions to focus on meeting their members’ needs quickly and safely. Payments on all types of loans - consumer, lines of credit, credit cards, and mortgages - have been modified or deferred entirely to alleviate the cash crunch so many are now facing.

Members have also been given penalty-free access to the funds they need to face this emergency by having certificate penalties waived and Reg D transfer limits forgiven. And most importantly, members are seeing countless examples of the genuine, personal care offered by credit unions who know them and have their financial best interest at heart.

Here are a couple of credit unions commenting on Corelation’s efforts:

“Thank you for having your team work so diligently on providing us the Mortgage Forbearance Plan, a.k.a. ‘skip’ along with the Mastercard rewrite,” says Alabama One Credit Union Director of Retail Operations Myke Brown. “Corelation has really stepped up to the plate and it is very much appreciated.”

“Your team has been absolutely fantastic,” says Cabrillo Credit Union CTO Frankie Duenas, commenting on their Mastercard Skip Interface program testing. “There is genuine care in their actions and for that alone I appreciate. It looks like this program can be used for our next credit card cycle.”

“At Corelation, we talk a lot about the importance and value of partnerships with our clients, and we saw this terrible health crisis as an opportunity to prove just how seriously we take that approach to business,” says Landis. “We want our credit union partners to know that we will always be here for them, will always listen to their needs and provide real solutions, will always try to do the right thing for them and for their members. Those commitments are all the more important in times like these, and we hope they see that commitment through the steps we’ve taken in recent weeks.”

#### **About Corelation, Inc.**

Based in San Diego, CA, Corelation is the innovative core processor for today’s credit union. This solution is a person-centric system that empowers credit unions to offer the best member service possible, enhancing their value for member attraction and retention. In terms of industry experience,

Corelation's staff has dedicated their careers to creating core systems and providing unparalleled client service. For more information, visit [www.corelationinc.com](http://www.corelationinc.com).

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Corelation COO Rob Landis