

KeyNotes

News & Views for Users of Corelation's KeyStone Platform

Spring 2015 ~ Volume 6, Issue 1

Leveraging the Power of You

Here at Corelation, we have decades of combined credit union technology experience. However, we've also been around long enough to recognize that we don't know it all – and never will. The only way that KeyStone



will realize its full potential is if we create transparency into our organization, empower our clients, and, most important of all, take advantage of the vision, experience, and varied perspectives of our clients to create a holistic approach to product evolution. To further this effort, we're currently forming two important groups: a Compliance Committee and a Technology Committee.

The Compliance Committee will be headed by outside counsel Richard Lang. He has more than 25 years of financial industry experience, all of it dealing with compliance, ethics and privacy. He was previously the lead compliance counsel for another financial data processor, so brings with him a wealth of experience. The goals of the Compliance Committee are:

- Address unresolved client regulatory issues raised via Client Relations.
- Identify and interpret new or amended regulations that have potential impact on our products or services.
- Review our project plans for addressing new

or amended regulations that impact products or services.

- Ensure that compliance-related product changes are implemented in a timely manner, including sufficient time for testing with third-party vendors.
- Suggest product enhancements that would assist clients in meeting their regulatory compliance obligations.
- Recommend products, or interfaces with third-party products, that would assist credit unions in meeting their regulatory compliance obligations.

The committee will meet quarterly via teleconference and be comprised of experienced, talented people who specialize in compliance. Meetings will be guided by a compliance calendar that that Lang will update on an ongoing basis. The committee will seek to discuss compliance issues before they become problems.

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Congrats Are in Order!

Two Corelation Clients Take Top Honors at GAC

For the past few years, *Credit Union Times* has held its annual Trailblazer Awards ceremony in Washington, D.C., in conjunction with the CUNA Governmental Affairs Conference. The awards are intended to recognize outstanding leaders in



Annette Zimmerman, President/CEO
Primeway FCU

various aspects of the credit union movement. This year, executives from two Corelation credit unions were among those honored at the gala.

Annette Zimmerman, President and CEO of \$443M PrimeWay Federal Credit Union in Houston, was honored as “CEO of the Year.” According to the report in the *Times*, Zimmerman is credited with turning around not one, but two struggling credit unions that came together through merger in 2010.

The article claimed that PrimeWay’s previous management had focused too much on cutting costs, to the detriment of the credit union and its culture. “The old saying is really true,” said Zimmerman. “You can’t cut your way to profitability.”

At the same time, said the report, TexasOne Community Credit Union, the target of the merger, was on the verge of closure, struggling with its own culture issues. “I had to find a way to help people from both credit union communities leave the past behind and have confidence that, together, we were going to build a stronger, better institution,” Zimmerman is quoted as saying. By all accounts, she’s done just that.

Cathy Graham, Vice President of Marketing at \$3.8B Desert Schools Federal Credit Union in Phoenix, was named “Marketing Executive of the Year.” Her *Times* profile described her as a “data nerd.”

“Who in the credit union industry hasn’t heard if we start making decisions based on member profitability aren’t we essentially turning into a bank,” said Graham in her *Times* interview. “At the same time, as a business dealing with the financial challenges of today’s world, how can we not make business decisions based on profitability?”

It’s this progressive thinking that led Graham to more closely examine the data behind the members.

“It was like a light bulb went off. Members who used more products and services were not only more profitable, but also received more direct value from Desert Schools in the form of savings on rates and fees,” Graham told the *Times*. “That doesn’t sound like a bank thing. That sounds very much like a credit union thing.”



Cathy Graham, VP of Marketing
Desert Schools FCU

All this led to a data-driven approach to marketing, the results of which are evident by the presentation of this important award.

On behalf of the entire Corelation family, we congratulate Annette and Cathy on their outstanding accomplishments. **C**



Are you attending the Southeast Credit Union Conference & Expo?

Please stop by the **Corelation** booth and say hello. We’d love to see you.

June 17-19, 2015, Orlando, Fla.

IMSI – The Integration Experts

How can we address specific business needs of credit unions in a way that delivers value for them and delivers value to the members?" asked Carlos Fulcher, principal at IMSI (www.imsintegration.com). "We came from the need for credit unions to find solutions that are tightly integrated with their core systems," he added.

As a Corelation Recognized Vendor, IMSI currently focuses on delivering three of its products to KeyStone credit unions. They are: Online Account Opening, Web Loan Application, and Make A Statement (an e-statement platform).

The relationship between Corelation and IMSI started when an existing customer of IMSI's online application products decided to move to KeyStone, but wanted to keep using those IMSI products.

"We were very excited to learn how open and powerful the KeyBridge API is," said Fulcher. Because of this openness, IMSI is able to leverage the functionality of KeyStone for things like pulling credit and ChexSystems reports, loan decisioning and identity verification. "It works really well, because there's no duplication of efforts by either system. KeyStone

allows us to play to our strength, leveraging the core and other systems to deliver a highly functional, cost-effective solution."

Fulcher added that IMSI's online application products have also been integrated with a number of digital banking platforms.

IMSI's Make A Statement product



takes a different approach to statement processing. Whereas most e-statement products are offered by statement vendors that charge a per-document fee, Make A Statement is simply software that a credit union licenses for a set fee regardless of statement volume. No matter how many members enroll in e-statements, the cost never goes up. The system even prepares print-ready files for the statement vendor and manages all e-statement opt-ins.

Fulcher said that in order to save credit unions money, IMSI likes to

employ open-source software whenever possible. Their products can run on either Windows or Linux, and can use Oracle, SQL Server or MySQL for a database, all depending on credit union preference. "Open-source software is typically very robust and can save a credit union a lot of money in the long run," he said. "We like to give our customers choices."

All of IMSI's products can be run in-house or hosted by IMSI, further adding to a credit union's options.

"Corelation is very uniquely positioned in terms of how open the KeyStone platform is," said Fulcher. "We believe there's a lot of opportunity for us to develop new solutions by leveraging

the tremendous power of the KeyStone core. The opportunities are really endless, because we can focus on integrating to core functionality rather than having to recreate functionality in our own software."

Fulcher also pointed out that Corelation is a good cultural fit for IMSI. "We're both committed to open products and great customer service," he said. "As more credit unions recognize the power of the KeyStone core, we expect there to be a growing ecosystem of vendors, and we're excited to be a part of that." C

The Complete List of Corelation Recognized Vendors

BDI
www.businessdatainc.com

Bluepoint Solutions
www.bluepointsolutions.com

Cash Flow Management
www.cfms4.com

Centurion Disaster Recovery
www.profitstars.com

Compushare
www.dh.com

Elan
www.elanfinancialservices.com

Enacomm
www.enacomm.net

IMSI
www.imsintegration.com

Millennial Vision
www.mviusa.com

PSCU
www.pscu.com

SMA Solutions
smasolutions.it

Stickley on Security
www.stickleyonsecurity.com

TeleVoice
televoice.com

Vantiv
www.vantiv.com

Wescom Resources Group
wescomresources.com

Wycom
www.wycomsystems.com

Xpress Data
www.xdi.com

Employee Profile

Rob Nazimowitz

Developer II, Conversions

If your credit union has converted to the KeyStone platform in the past year and a half, chances are more than likely that it's been with the assistance of Rob Nazimowitz, a Corelation developer who specializes in conversions. Don't let that year and a half fool you, though. Rob has an extensive background in credit union technology.

Rob is a native New Yorker through and through. He was born in Brooklyn and raised on Long Island. For college, he traveled north to the state capitol of Albany, where he attended the State University of New York (SUNY). He received his degree in Computer Science and Applied Mathematics.

After college, Rob decided to head west and eventually found himself in San Diego. It was here that he landed a job with another credit union data processor and was thus introduced to the credit union industry.

Rob worked for this company for about six years, after which he found employment at a local credit union. His nine years working for that credit union gave him invaluable experience upon which he continues to rely while helping other credit unions with their conversions to the KeyStone platform.

After nearly a decade at the credit union, Rob decided that his skills needed updating. He went back to school full-time to learn newer programming languages and

technologies. However, instead of getting back into the daily grind when his schooling was complete, Rob decided to turn his interest in comics into a business. He thus opened a comic book store.



Rob Nazimowitz
Developer II, Conversions

After five years in business and faced with a tough economy, Rob decided it was time to reenter the technology field. He'd heard that John Landis and Theresa Benavidez, whom he knew from earlier in his career, had started a new data processing company and so inquired. The rest, as they say, is history.

Rob's role at Corelation is to write the programs that converts data from one core processor to another. It may sound like a simple job at first – just copy the Balance from Point A to Point B, rinse, repeat – but converting data can get very interesting very quickly. No two

systems store data the same way, so Rob needs to get just as familiar with the other system as he is with KeyStone. His programs calculate values where the fields don't match up directly, they combine information from multiple sources into a single record on the new core, and they de-duplicate repeated data. All this interpretation and manipulation, and Rob has virtually no room for error.

At Corelation, we pride ourselves on our excellent conversions. That's why we're so pleased to have an industry veteran like Rob on the conversion team. **C**

Seven Best Restaurants in San Diego's Gaslamp District, According to USA Today:

1. **Searsucker**
2. **Oceanaire Seafood Room**
3. **Bandar Restaurant**
4. **La Puerta**
5. **Rei do Gado**
6. **Chocolat Cremerie**
7. **Nobu**

New in Release 2015_01

Harness the Power of Indirect Lending



Despite its critics, indirect lending is believed by many to be an exceptional way to grow membership, diversify an auto loan portfolio, and better serve the community. With the upcoming release of KeyStone, taking advantage of this important opportunity will become much easier. The April release will include support for both the Dealertrack and RouteOne indirect lending platforms.

At the dealer end, your credit union of course just appears like any other lender on the network. What's different, however, is that depending on a number of factors, your credit union can return a loan decision within just a few seconds. It stands to reason that the faster your approval is received, the more likely your credit union is to be selected by the consumer for his or her new auto loan.

What's really amazing, though, is all that happens on the KeyStone platform in those few seconds.

First, KeyStone creates a person record from the information provided by the dealer via the Dealertrack or RouteOne application submittal. Next, KeyStone pulls a credit report from your credit bureau of choice. After that, KeyStone creates a number of other records, such as the collateral record, and also generates an application workflow. Finally, KeyStone decides the loan based on a custom decisioning model that you develop.

Again, it's important to remember that all of these steps are automated by KeyStone and happen in as few as three to five seconds. Equally important is the fact that, like all KeyStone enhancements, this indirect lending functionality is provided to all Corelation customers at no additional charge.

If you have questions about indirect lending, please feel free to contact Client Services at 619-876-5074. [C](#)

Mark Your Calendars for the Corelation Client Conference, May 19-21, 2015

Leveraging the Power of You, continued from page 1

Meeting summaries will be distributed to all clients via email. To complete the loop, an email address will also be provided that will allow clients to reach all committee members simultaneously.

The Technology Committee will consist of CIO/CTO-level members and will discuss technology at a very high, strategic level. Its goals will be:

- Identify and evaluate industry trends as they relate to Corelation and the KeyStone platform.
- Consider technology concepts that are both real and attainable.
- Evaluate third-party products both in terms of technological soundness and cultural fit.

- Provide development recommendations to the Advisory Board.

KeyStone's open, modern architecture allows us to be nimble from a technological standpoint. The Technology Committee will complement this by allowing us to be nimble from an idea standpoint. The committee will likely have its first meeting at the upcoming Client Conference.

The formation of these two committees represents a small but important step in the ongoing evolution of both our product and our company. By continuing to treat our clients as our business partners, we're confident that we can achieve great things together. [C](#)



A Note From the President

It's March, and that means the CUNA Governmental Affairs Conference is still fresh in everyone's mind. Looking back, I can tell you that this GAC was a lot different from the first one we attended in 2010. When I think back on those days, I remember the four of us – that's right, our company could fit in a Volkswagen – and a shiny new backdrop and a pile of pens. I remember making sure to leave the booth to start conversations and draw professional acquaintances in to introduce them to our company and product. And I remember explaining the "misspelled word on the banner" more than a few times.

What I do *not* remember, however, is the level of attention and excitement we got on this past visit. All six of this year's attendees were busy all the time talking with friends old and new. There was no down time to speak of. Even more tellingly, we didn't spend much time explaining who we are. *They already knew!* I was amazed and humbled by the acceptance of the KeyStone

platform as an important player in the credit union data processing market.

So where are we today? I'm very proud to say that 36 credit unions have partnered with Corelation, and 21 of them are live on KeyStone right now. That may seem like a small number compared to some of the "big guys," but there are a couple of areas where I believe we are the leaders hands down.

One is the commitment of our 56 employees to service, collaboration and transparency. While that number continues to grow, the level of dedication amongst the team remains firmly in place, which is a testament to the quality of individuals attracted to our corporate culture and to our mission. The other – and this is key – is *momentum*. The great discussions we had at GAC with clients, prospects, vendors and the media drove this point home for me. Corelation truly has become a force within the industry.

What is becoming increasingly clear to the industry at large is that we're not just trying to build a better mousetrap. We're trying to make a real difference in the credit union movement. We know that when we give the best effort we possibly can, the lives of our credit union clients become easier, and that in turn translates to a superior member experience. I've said this before, and I know I'll say it many times again, but I'm sincerely thankful for all of the people who believe in what we're trying to do here at Corelation. We couldn't have made it this far without you.

I wake up every morning excited about what I do, what we do, and what our clients are able to do with our technology. The best part is, it will only get better from here. To borrow a line from Timbuk 3, "the future's so bright, I gotta wear shades."



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Reputation, Relationship, Results

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Welcome New Clients!

Penn East FCU

Scranton, Penn.
Jeff DeBree, CEO
17,300 members/\$142M assets
Converting January, 2016

Riverfront FCU

Redding, Penn.
Tim McLeod, CEO
20,500 members/\$167M assets
Converting May, 2016

NW Preferred FCU

Tigard, Ore.
Stephen Canfield, CEO
9,300 members/\$125M assets
Converting September, 2016