Medisys Employees Federal Credit Union



Medisys Employees Federal Credit Union Elevates Member Service With Simplified Lending

Medisys Employees Federal Credit Union (Medisys EFCU) members have shown a preference for remote service options to complete banking tasks, including loans. Loancierge® for Credit Unions from Fiserv provided Medisys EFCU the loan origination system it needed to process loans quickly and with limited resources.

Client Profile



Chartered in 1972 and in Jamaica Hospital Medical Center, Jamaica, Queens, New York, Medisys EFCU reserves membership to employees working for the many entities of Medisys Health Network. With two branches and more than 3,475 members, Medisys EFCU strives to provide quality banking products with excellent service.

Challenge

Located in a high-volume traffic area of New York, Medisys EFCU was taking strategic steps to implement more digital banking options for members to save a trip to the branch. Medisys EFCU needed a new digital lending product. With limited employee resources, easy implementation, maintenance, training and use were necessary to avoid any negative effects or inconvenience to members.

Solution

Loancierge for Credit Unions from Fiserv was the solution of choice because it fulfilled all the credit union's needs. With a small staff, implementation and training needed to go smoothly and efficiently. The intuitive nature of Loancierge helped employees quickly learn and begin using the solution. Medisys EFCU had specific expectations, and the Fiserv team fulfilled them.

Proof Points

- → Realized more than 77 percent growth in the average number of loans per month
- → Simplified implementation and training reduced the learning curve
- → Intuitive navigation and guided workflows helped get staff processing sooner
- → Efficient loan process and automated data gathering helped staff complete more loans in less time
- → Eliminated hardware and software maintenance with a software-as-a-service model



Medisys EFCU understands the advantages technology can provide, especially in a heavy traffic area such as New York City, and had been adopting technology to provide heightened service to its members. That same approach applied when the credit union's loan origination system started showing signs it was time for a change. The credit union had been struggling to get someone to maintain the server, and as maintenance fell behind, some parts of the system did not function properly, which led to manual work for staff members.

With a small staff, automation and efficiency were critical in upholding expected service levels.

Turning to a Trusted Partner

Medisys EFCU had a long-standing relationship with Fiserv and appreciated the technology investments and support Fiserv provided.

"Fiserv knows how to integrate solutions," said Karilyn Neumann, the credit union's CEO. "So we knew Loancierge would work with our Fiserv credit union core."

Because Loancierge is a cloud-based solution, hardware maintenance and software updates no longer fell on the credit union. The implementation went smoothly, with the bulk of the work handled by Fiserv experts. During implementation, Medisys EFCU had direct access to implementation support and got questions answered in real time.

"Fiserv made sure we had a good experience," Neumann said, "and I felt they treated us special."

Training was an excellent experience, with everyone making the transition easily. The experienced lending staff and the intuitive nature of the solution helped expedite the learning curve. Medisys EFCU also had one new hire who learned only Loancierge. That person quickly became adept with the solution and, two weeks after Loancierge went live, was processing loans.



Whether you are using a loan origination system or not, consider looking at Loancierge. It's built to work with your Fiserv core and provide a seamless experience."

Karilyn Neumann

CEO, Medisys Employees Federal Credit Union

Elevated Technology, Service and Results

Anytime, anywhere access to the solution helped raise the credit union's level of lending service.

"Because Loancierge is cloud-based, I can get into the solution from wherever I am working to address lending needs," Neumann said. "I can login easily from home, off-site or on my disaster recovery laptop using my credentials, as opposed to needing to go through something installed on a desktop computer in the office. That's one of our biggest gains."

The configuration of Loancierge helps create efficiencies in the entire loan process. The navigation pane simplifies the workflow and provides the next steps based on the status of the loan. With its connection to credit bureaus, data gathering is streamlined and completed faster.



With the automation and increased efficiencies Loancierge provided us, we were able to complete more loans in less time."

Karilyn Neumann

CEO, Medisys Employees Federal Credit Union

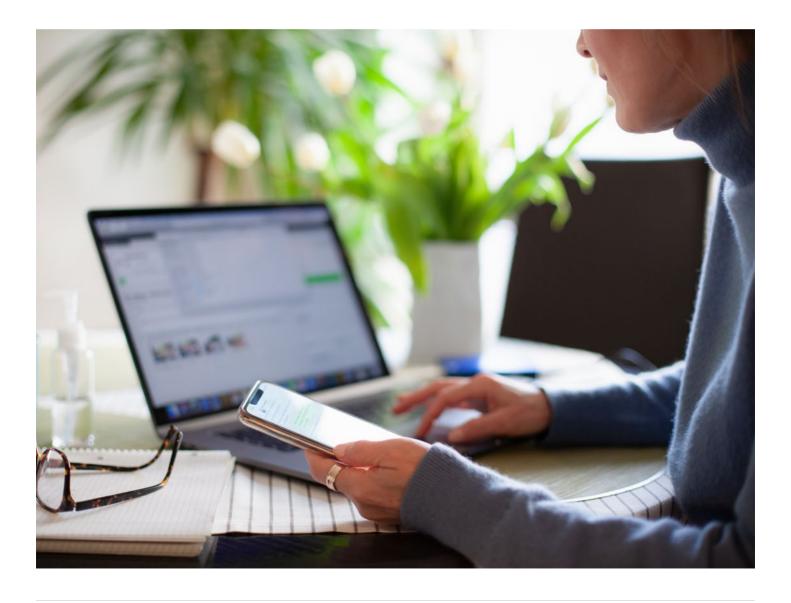
Medisys EFCU operates with a staff of six, including Neumann. During five months prior to implementing the solution, the credit union averaged 71 loans per month. During three months after implementing Loancierge, the average number of loans rose to 126, representing more than 77 percent growth in loans.

"How great is it that we can operate this credit union and offer all these different products and services with a staff of just six people," Neumann said. "Without technology like Loancierge, it doesn't happen."

Looking to Grow

Medisys EFCU plans to continue implementing technology that elevates its member service.

"As we add products and services like Mobiliti™ from Fiserv, bill pay, e-signature and Loancierge, each one is getting us closer to our goal," Neumann said. "And I will look to Fiserv when we're ready to add the next solution."



Connect With Us

For more information about Loancierge for Credit Unions:

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