

Case Study



Premier Members Credit Union

Architect™ from Fiserv Streamlines a Complex Merger and Reduces Costs

Mergers can be complex and costly—not just due to operational challenges, but also in terms of the impact on members. Fortunately for Premier Members Credit Union, Architect made the conversion to a single digital banking platform easier than expected, while improving digital banking experiences.



Challenge

When Boulder Valley Credit Union and Premier Members Federal Credit Union merged, each had different back-end processes. The new entity needed to preserve current views and functionality for 20,000 members using its existing bill pay platform while converting 15,000 new members to the platform. The project needed to be completed within an accelerated timeframe, with minimal resource and cost demands.

Solution

Architect was selected as Premier Members Credit Union's digital banking solution for its flexibility and low cost of ownership. Because Architect accommodates multiple integrations to third-party systems, it streamlined the conversion. In addition, Architect enables the credit union to deploy enhancements easily and quickly without added cost.

The credit union leveraged Architect: SDK (Software Development Kit) to add custom modules and integrate with APIs. Architect: SDK minimized disruption to members by preserving existing bill pay provider logic. Architect also enabled custom views for different members through the member segmentation feature. Time from contract signing to conversion date was less than five months.



Client Profile

In 2015, Boulder Valley Credit Union and Premier Members Federal Credit Union joined forces to form Colorado-based Premier Members Credit Union. The new institution serves 65,000 members and has \$950 million in assets. Boulder Valley Credit Union had used Architect—an end-to-end digital banking solution for retail and business—since 2012.

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit fiserv.com to learn more.

Results

As a result of the conversion to Architect, Premier Members Credit Union's members now enjoy a 360-degree view of their accounts online. Architect enhanced the online and mobile experience for 15,000 members.

By eliminating duplicate systems and enabling integration with multiple third-party providers, the credit union anticipates a savings of \$100,000 in operating costs. Architect: SDK is expected to save an additional \$100,000 by enabling the credit union to eliminate per-project costs for enhancements and customization.

.....

"During a complex, accelerated merger, Architect offered the functionality and flexibility we needed to get us on a single platform much sooner than we could have with any other platform."

Carlos Pacheco
Chief Executive Officer
Premier Members Credit Union

.....

Connect With Us

For more information about Architect, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.



Fiserv, Inc.
255 Fiserv Drive
Brookfield, WI 53045

800-872-7882
262-879-5322
getsolutions@fiserv.com
www.fiserv.com