Debit card losses, theft and fraud are unfortunate facts of life for consumers. When Freedom First Credit Union discovered CardValet® from Fiserv, they found a consumer-friendly risk management solution that put significant control in members’ hands.

The motto, “Helping People Prosper – Helping Communities Thrive” showcases the focus Freedom First Credit Union has on its 54,000 members. And they’re glad there are tools like CardValet to help them fulfill that promise.

Senior Vice President of Marketing Steve Hildebrand said, “When our CEO was introduced to CardValet, he knew it was something our members would like. We compete against larger institutions, so we need great products that are easy to market and get into members’ hands.”

**Helping People Prosper**

CardValet lets members proactively manage and track their debit card transactions using a convenient smartphone app. “CardValet delivers safety and improves member engagement. It’s a way we let our members know we’re looking out for them and keeping them safe – that we have their backs,” Hildebrand explained.

CardValet lets users define when, where and how their cards are used, disable a lost or stolen card, control spending and prevent fraudulent activity. Card options include turning the card off or on, establishing spending limits, selecting authorized merchant categories and restricting

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**Client Profile**

Serving the Roanoke and New River Valleys of Virginia, Freedom First is a not-for-profit credit union with assets of more than $700 million. The credit union’s mission is “Helping People Prosper – Helping Communities Thrive.” More than 54,000 people enjoy the benefits of membership every time they stop by a branch, log in to online banking or use one of the thousands of free ATMs in the credit union’s network.
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.

Challenge
Freedom First Credit Union wanted to provide members with a service to help keep them safe and deliver great debit card experiences. As part of the credit union’s risk mitigation strategy, they sought an easy-to-use tool to address members’ security concerns.

Solution
CardValet from Fiserv lets users control their debit cards using an app on their smartphones. Members can define when, where and how their cards are used, disable a lost or stolen card, control spending, get customized real-time alerts, and partner with the credit union to prevent fraud.

Proof Points
Key performance indicators around CardValet adoption show consistent growth. Approximately five percent of Freedom First members are CardValet users. Card controls and thousands of transaction alerts have been generated without any increase in member call volume. Transaction approval rates remain high and member reviews have been overwhelmingly positive.

Helping Communities Thrive
Freedom First was persistent in promoting CardValet benefits to members. “We created a themed campaign called 'Be the Boss of Your Money,'” Hildebrand said. “We began with teller workshops to get our associates to use it and sell it. They downloaded the app on the spot to start using it. Because of this initial approach, our in-person marketing has been strong.”

Website ads and banners in the drive-through areas of branches helped raise awareness. “We put it front and center on our website, followed up with direct emails to members and included information in our newsletter and statements,” Hildebrand said.

“And we promote CardValet via social media. When someone says something positive about CardValet, we see an increase in downloads and usage. Finally, Freedom First does onboarding campaigns and every new member gets an email seven days after onboarding. CardValet is high on our priority list because of the benefits our members get from it.”
Keeping Members Safe and Engaged

The campaign succeeded in getting members to ask about CardValet. According to Hildebrand, “I tell everyone to get CardValet because I know I’m not the only person to have left my card at a store – but I’ve been able to turn it off. And when I got my card back, I turned it back on. Our members that use it really like it. It’s another tool in our toolkit that keeps members safe, engaged and satisfied with our service.”