

WHITE PAPER

# CO-OP MEMBER CENTER DELIVERS ON-DEMAND ALWAYS-ON MEMBER SERVICE

Even in this age of digital transformation—and perhaps because of it—today’s credit union member is still looking for the “concierge” in their primary financial institution. Because of the prevalence of 24/7 self-service tools, consumers are now looking for 24/7 access to staff services—to help transact a loan or speak to a knowledgeable person about their accounts.

CO-OP Member Center, based in Fort Worth, Texas, has evolved into a substantial contributor to its client credit unions’ value proposition of service, convenience and trust. As people with smartphones and tablets become more oriented to doing things at any hour, a call center can also be a source of that instant gratification consumers have come to expect.

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Carol Cline-Parton  
Vice President, CO-OP Member Center

In fact, Gen Y consumers in many cases actually prefer human over digital touch, according to a June 2013 study by Filene Research Institute (“Next Generation Needs: Examining Credit Union Loyalty among Young Adults”). The research shows Gen Y consumers are more likely to contact a call center, visit a branch and/or drive up to an ATM, than any other age segment.

CO-OP Member Center is a primary conduit to help members with lending and service needs on a round-the-clock basis. And, in an economy that remains challenging, a 24/7 call center helps credit unions ensure that they capture absolutely every loan opportunity that comes their way.

The CO-OP Member Center is CO-OP Financial Services’ central piece for providing direct member service for its credit union clients. The center ensures member convenience by providing service coverage for after-hours, weekends and during staffing shortages for 285 credit unions nationwide.

BE THERE. BE MORE



## Disaster and Contingency Planning

An increasing area of service for CO-OP Member Center is disaster preparedness and contingency planning, according to Carol Cline-Parton, Vice President, CO-OP Member Center. "It's an added advantage to have a third-party call center, which gives credit unions a built-in disaster recovery plan or a contingency plan for unforeseen situations such as staff shortages or technical issues, including phone or computer problems," says Cline-Parton.

Last winter CO-OP Member Center supported several clients impacted by extreme weather. "For instance, in Atlanta the roads were shut down for a time," says Cline-Parton. "Georgia's Own Credit Union is one client we assisted when their staff was unable to get to the office."

Perhaps the trend can be traced back to August 2005 and the disastrous Hurricane Katrina.

A case in point is New Orleans Firemen's Federal Credit Union (NOFFCU), based in Metairie, La. The credit union knew Hurricane Katrina was coming, and its employees stayed on the job until the last minute, making sure that its members could attend to their financial affairs before evacuating. But, even well after most other local businesses, the credit union had to eventually close its doors.

In the great tradition of people helping people, NOFFCU eventually received call center assistance from Member Source Credit Union of Houston, Texas, where most evacuees temporarily settled.

However, the entire experience was one the credit union was determined never to go through again. NOFFCU went looking for 24/7 loan and call center support, and found it in 2007 with The LoanLink Center (the predecessor name of CO-OP Member Center). Now, should credit union employees need to evacuate, they can simply roll over the phones to the organization they have used for outsourced call center services for more than seven years.

## Managing Ebb and Flow

But it doesn't take a natural disaster or extreme weather conditions to warrant a relationship with the CO-OP Member Center. "We have credit unions that have been with us 16 years and are still implementing new services today," says Cline-Parton. "Their needs ebb and flow with the needs of their members."

This is one of the crucial benefits of CO-OP Member Center—its services can expand and contract with the needs of its clients, enabling them to operate more efficiently.

CO-OP Member Center can help members with everything from balance inquiries and moving funds between accounts to lending services and dispute resolution. "We help credit unions grow their business by giving members the freedom to manage their financial lives on their own terms," Cline-Parton said. "Our people know the process to a wide variety of services."

Cline-Parton notes that CO-OP Member Center services are tailored to credit unions' needs. Coastal Federal Credit Union of Raleigh, N.C., uses CO-OP Member Center for its first line of incoming calls 24 hours a day, every day except Thanksgiving and Christmas days, handling an average of 33,000 calls per month. Other clients use CO-OP Member Center as overflow service, capturing calls during the day while others need after-hours assistance. Clients may choose the type of calls and the time of calls that are sent to the CO-OP Member Center; every client has tailored service.

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## CO-OP Member Center Integral to CO-OP Itself

CO-OP Member Center was acquired by CO-OP Financial Services (www.co-opfs.org) in November 2009 from CUNA Mutual Group of Madison, Wis., and is a wholly owned subsidiary of CO-OP.

Today, CO-OP Member Center is as seamlessly integrated with other operations of CO-OP as it is with its own client credit unions.

CO-OP Member Center now serves as a call center for clients of two key business partners, The Members Group (TMG) of Des Moines, Iowa, for credit processing; and Alkami, of Plano, Texas, for online banking. In fact, the January 2012 alliance of TMG and CO-OP means the two companies serve about half of all U.S. credit unions.

In addition, the CO-OP Member Center now handles calls for CO-OP's Fraud and Risk Management Center.



THE MEMBERS GROUP



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## A Necessity, Not a Luxury

Some of the direct benefits of the CO-OP Member Center to credit unions include:

- Off-hour, overflow or full-time programs provide flexibility.
- Maximized value from each member transaction.
- Anytime access for improved member service.
- Quality service, data integrity and transaction safety.
- Efficiencies support "doing more with less."
- Integration creates seamless service—knowledgeable CO-OP Member Center personnel address member issues in the name of the client credit union.
- Credit unions can concentrate on their core competencies without the additional staffing and overhead of an in-house operation.
- Retain and attract new members—especially among younger consumers—by elevating the level of service, access and convenience.

Today's self-service-craving credit union member is at the same time looking for a 24/7 concierge. And concierge-level help isn't a luxury for credit unions in today's world. It's a necessity.

For more information on CO-OP Member Center, call 800.782.9042, ext. 6102 or send an email to sales@co-opfs.org.