

eNotices Saves Credit Union Over \$11,000 Annually

Members



Overview

As examiners focus on income, mergers will continue to be commonplace. As a result, more credit unions are focusing on non-interest income to make up for lack of loan income. Members "First" Community Credit Union uses a number of key products to generate significant income and decrease their expenses. This effort has catapulted them into the **top 1% ROA of all credit unions in the country.**

With **Sharetec's eNotices** module, members receive their information faster than they would through traditional mail, providing them easy access to notices, letters and other correspondence related to their account. Members "First" Community Credit Union saves big money on postage expenses, as well as additional savings from envelopes, paper, ink, folding, and staff time.

Teri McEwen, CEO of Members "First" Community Credit Union, remarked, "We appreciate the fact that Sharetec continually adds new products like eNotices. One of our goals is to keep up with the larger financial players in our market, and the eNotices module gives us that opportunity, which has proven to be a great success for our credit union."

Since Members "First" Community Credit Union started using Sharetec's eNotices module, they have reduced their monthly expenses \$975.00.

Average monthly savings from eNotices:



Postage \$700.00
Envelopes \$ 86.00
Paper \$ 9.00
Staff (saves 45 min./day) \$180.00
TOTAL \$975.00 x 12 = \$11,700.00 Annual Savings

The end result of implementing the eNotices feature is that it benefits both the credit union and the member.

contact us for more information

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About

Located in Quincy, IL, Members "First" Community Credit Union is a non-for-profit member-owned financial cooperative dedicated to providing stable, comprehensive, and competitive financial services to meet member needs. Since 1985, when Teri McEwen, CEO, joined the credit union, it has grown from \$1 million in assets to \$72 million in assets.

Problem

Members "First" Community Credit Union was looking for ways to lower their operating expenses.

Solution

Members "First" Community Credit Union implemented Sharetec eNotices, reducing their monthly expenses and providing quicker notifications to their members.

Results

- Convenient for members and staff
- Faster than regular mail
- Savings of \$11,000/year