

Family Savings Credit Union Profitability module

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Family Savings finds success with Profitability module

Family Savings Credit Union, headquartered in Gadsden, Alabama manages over \$400 million on the behalf of 61,987 account holders. With such a large account holder base, Family Savings was looking for a way to cultivate their most profitable relationships and expand their wallet share with existing account holders. While Family Savings has always operated by the motto of “people helping people”, they were concerned that the burden of driving growth was being placed on the account holders that brought the most revenue to the credit union.

Innovative Solutions

Family Savings was seeking a product that had the ability to do the analysis they needed, as well as to drive action based on the findings. “The major selling point for the Profitability module of the Lifecycle Management Suite was the hand-holding implementation as well as the periodic user-groups.” Danny Varnon, EVP, said, “So many software products get purchased but never properly implemented because they are a self-service implementation.”

Their Problem

Family Savings Credit Union wanted a way to cultivate their most profitable relationships

Our Solution

Temenos Lifecycle Management Suite Profitability module

End Results

Overall profitability gains, and the ability to now identify profitable members.

Quality Results

The Profitability module was able to help Family Savings determine which of their relationships was driving monetary growth, and which were detracting from it. The in-depth reporting from the account level up, and the quarterly data presentations, which had been of interest during the decision-making



process, had a major impact after implementation. With that hard data, Family Savings was able to move forward with restructuring their product offerings and fees. In addition, the Profitability module was able to uncover data integrity issues for the team to address, and highlight that the commercial lending field was profitable enough to offer mortgages with longer maturities.

As part of their discovery process with the Profitability module, Family Savings found the most surprising data was that indirect auto loans were more profitable than direct ones. Family Savings was then able to incorporate that knowledge able to incorporate into their lending strategy

going forward. Danny Varnon, EVP, said "For any institutions facing the same challenges with identifying profitable members, I recommend they give Temenos Profitability a good look. Their implementation strategy ensures that your project will be completed and the profitability module will give you all the data necessary to make future strategic decisions."

Learn More:

To learn more contact us at usainfo@temenos.com or visit www.temenos.com.

The Lifecycle Management Suite

The Lifecycle Management Suite offers the most advanced, browser-based relationship management platform available in North America today. Our flexible products strategically apply technology to improve a financial institution's most valued relationships (current, future and employees) at every phase of the account lifecycle.

The Lifecycle Management Suite streamlines relationships providing a consistent and robust experience from origination through account setting and effectiveness. The products assist financial institutions in driving more revenue while at the same time creating operational efficiencies. The suite offers the ability to deploy as many or as few of the Lifecycle solutions as necessary to meet a financial institution's business objectives while still maintaining a high return on investment (ROI).

The Lifecycle Management Suite's robust functionality, configurability, workflow engine and reporting capabilities can be applied to a number of business areas, giving management insight and control over multiple departments from a single platform including:

- Profitability
- Origination
- Service
- Collection & Recovery

Additionally, the Lifecycle Management Suite supports a third party network of service providers whose services are integrated with the platform.

