

Sharetec Before and After with Two Credit Unions



Making the decision to change core systems is a challenge for every credit union. The impact on a credit union can be significant and getting to a point where there is a return on investment takes time and effort if that goal is met at all. However, there comes a time when the choice must be made and the credit union decides to make a switch. Many Sharetec credit unions have had great success in their conversion and as a result have improved their growth and membership offerings. In addition, Sharetec credit unions have **decreased their staff count** due to the efficiencies that a Sharetec solution affords them.

Since making the switch to Sharetec, **Ball State FCU** in Muncie, IN, has **decreased their staff count from 47 employees to 35 employees, while growing their assets an additional \$30 million**. Randy Glassburn, President, comments, "With a more efficient core and remote services becoming more popular each day, we have seen a significant reduction in foot traffic within the credit union office. Much of that can be attributed to the conversion to Sharetec, leaving behind our old, antiquated core system."

Before making the switch to Sharetec, **Andover FCU** in MA had **9 employees and since converting they have reduced that number to 5 employees and almost doubled their assets**. "Sharetec gave us the opportunity to be more efficient. This has had a huge impact on how we manage our daily operations, allowing us to put that savings elsewhere," comments Lisa Morelli, Manager of Andover FCU.

"In any economy, the ability for credit unions to dramatically lower their labor costs, allowing their income & operating ratios to look so much better, is welcoming news for our customers," comments Matt Isger, Regional Director for Sharetec System.

Making the switch to a new system takes a great deal of time and consideration. Sharetec has proven success for many credit unions and continues to help them stay ahead of the game.

Overview

2 credit unions didn't need as many employees after converting to Sharetec

Problem

Other core systems can be very labor intensive

Solution

Sharetec's automation & efficiency allows credit unions to succeed

Results

- 25% decrease in staffing for Ball State Federal Credit Union
- 44% decrease in staffing for Andover Federal Credit Union