

VERIDIAN CREDIT UNION, USA

An NCR SelfServ™ and Intelligent Deposit Case Study



Veridian Credit Union provided their members the convenience and reassurance of including a check image on their deposit receipt, which led to an increase in deposit transactions at the ATM.

“We want to be seen as an industry leader in service and technology. By deploying NCR SelfServ Intelligent Deposit ATMs, we were able to provide an exciting, reliable and secure experience at our ATMs.”

– Vikki Distler, Manager of Electronic Services, Veridian Credit Union



Key Highlights

Industry/Market

Not-for-profit credit union

Challenge

Veridian wanted to give its members a better service, encourage the use of automated intelligent deposit and extend its coverage.

Solution

NCR's advanced SelfServ ATMs offered a full range of automated banking transactions, as well as personalized marketing and the option of convenient drive-up deployment.

Results

The NCR SelfServ Intelligent Deposit technology gives Veridian customers the convenience and reassurance of including a check image on their deposit receipt, which has encouraged more people to use their service.

The customer

Veridian Credit Union® is the largest credit union in the state of Iowa and among the top credit unions in the United States. It has assets of over US \$1.5 billion, a member base of over 152,000, 24 branches and 46 ATMs. Founded in 1934 as the John Deere Employees Credit Union, it adopted the name Veridian Credit Union in 2006. Today, Veridian is a full-service financial institution offering its members a broad range of products and services, including credit cards, checking accounts, savings accounts, loans and online banking.

Veridian's status as a credit union means that it is a not-for-profit organization, owned by its members rather than shareholders. Its main objective is therefore to service its members and their families by offering a variety of no- or low-cost services, low loan rates and higher savings rates.

The challenge

Veridian wanted to offer its members superior financial service and expand its geographic coverage into new locations like local shopping malls.

One of the keys to this approach was making sure its ATM channel could do everything Veridian's members needed, including automated deposit functionality. In particular, Veridian wanted to offer its members the unbeatable peace of mind that comes from including an image of the check or printing the total amount of notes they had just deposited on both the ATM screen and their transaction receipt.

Finally, Veridian is part of the Shazam Privileged Status network, an arrangement that allows the customers of participating financial institutions to use each other's ATMs for cash withdrawals free of charge.



The solution

Veridian chose NCR SelfServ™ ATMs as the ideal solution to its requirements. These advanced, multi-function machines offer a full range of banking transactions including automated intelligent deposit with cash/check imaging as standard. They also include options for multi-check and bunch cash deposit, both of which are currently under evaluation by Veridian. In fact, having chosen SelfServ makes Veridian one of the first organizations in Iowa to offer automated deposit.

NCR's SelfServ ATMs also enable Veridian to undertake on-screen marketing using the NCR APTRA™ Relate product. This allows Veridian to communicate directly with individual members and save money by migrating costly Internet and mail-based marketing to its self-service channel. At the same time, Veridian's recent deployment of the NCR APTRA Edge product gives it the flexibility to introduce enhanced self-service functionality whenever it likes.

Lastly, the bright 15-inch screen on the NCR SelfServ range (with the option for touchscreen functionality) lends itself to drive-up deployment, something Iowa's severe winters — when customers are understandably reluctant to leave their cars — make particularly important.

The solution benefits

Perhaps the clearest benefit of the NCR SelfServ Intelligent Deposit technology is that it offers Veridian members the convenience and reassurance of including a check image on their deposit receipt.

Customer feedback on this new feature has been very positive and has led to an increase in deposit transactions.

Initially, Veridian worked with NCR to explain the benefits of automated deposit to members. As a result, their customers quickly became comfortable with the process of depositing cash and checks via an ATM. NCR recently reported that a competitor organization undertaking a similar migration chose not to use NCR's support to spread the word about automated deposit and experienced far more customer queries and complaints as a result. As Veridian puts it, "an educated customer is a happy customer."

Superb deposit functionality isn't the only benefit Veridian gets from these advanced machines, as staff can now undertake all first-line maintenance of its NCR SelfServ ATMs. The graphic operator panel, combined with online tutorials explaining common procedures, means Veridian staff now undertake many routine maintenance tasks themselves, ensuring availability of each ATM for the maximum possible time.

Veridian describes its relationship with NCR as "nothing but positive." It's a trusting, long-term relationship that has helped Veridian introduce the right technology in a way that makes sense for its members.

Why NCR?

NCR Corporation (NYSE: NCR) is the global leader in consumer transaction technologies, turning everyday interactions with businesses into exceptional experiences. With its software, hardware, and portfolio of services, NCR enables more than 485 million transactions daily across retail, financial, travel, hospitality, telecom and technology, and small business. NCR solutions run the everyday transactions that make your life easier.

NCR is headquartered in Duluth, Georgia with approximately 29,000 employees and does business in 180 countries. NCR is a trademark of NCR Corporation in the United States and other countries.

The customer's view

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