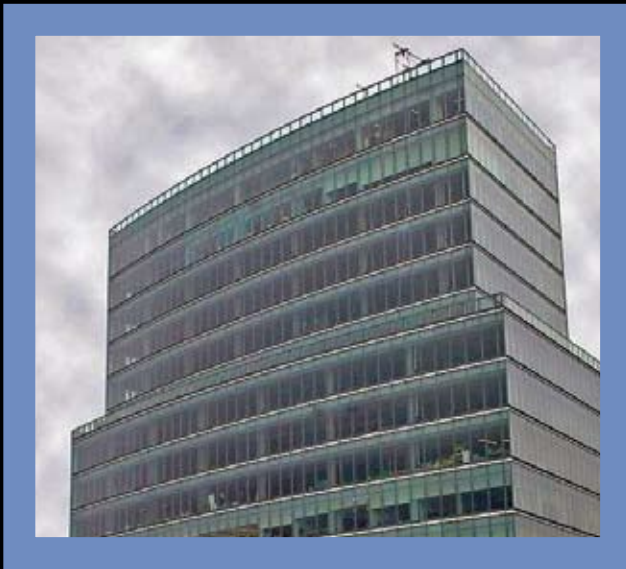




# Communiqué helps

UNITED NATIONS FEDERAL CREDIT UNION

CUT COSTS, INCREASE EFFICIENCY,  
IMPROVE MEMBER SERVICE WORLDWIDE



# serving

MEMBERS WORLDWIDE



With more than 83,000 members spanning 205 countries and territories across six continents, United Nations Federal Credit Union (UNFCU) is clearly a global and agile financial institution.

Financially sound and secure with nearly \$3 billion in assets, UNFCU is ranked 31st among the more than 7,900 credit unions in the United States in terms of total assets and the third largest credit union in the state of New York. Committed to its mission—"Serving the People Who Serve the World®"—the award-winning credit union diligently works to enrich the lives of its members, who represent the active and retired staff and family members of the United Nations and its specialized agencies.

When UNFCU underwent a conversion to a new core system in April 2008, Robert Sirchia, UNFCU's Operations and Application Support Manager, along with Ivona Majchrzak, UNFCU's Business Solutions Manager of Information Technology, began the due diligence process to identify a new, more robust print and electronic statement solution to serve its members more effectively.

# setting the

BAR HIGH



The two began by outlining key criteria that the chosen provider needed to bring to the table in order to meet their high service standards, as well as satisfy operational needs and meet ongoing regulatory requirements.

First, the system of choice had to handle the statement volume levels UNFCU was producing, which was more than 100,000 statements each month, some with upwards of 12 pages each. The system also had to be able to easily and quickly generate multiple file formats—one to the print vendor for the printed statements, another in an XML format for electronic statements and a PDF version for archiving purposes. UNFCU outlined specific processing time requirements for generating those files.

The system also needed to be flexible and easy to use so that changes could be made internally on demand, without having to wait for custom programming intervention.

Probably most critical, however, was the need for the system to have the ability to aggregate the thousands of statements—including the annual 1099 tax statements—that UNFCU produced for members with multiple accounts. "Preparing and mailing separate statements for members holding multiple accounts with the institution was extremely inefficient from an operational and cost standpoint, both for us as well as for our members," Sirchia said.

## Executive Summary

### INSTITUTION:

United Nations Federal Credit Union (UNFCU)

### HEADQUARTERS:

Long Island City, New York, with representative offices in Geneva, Switzerland; Vienna, Austria; Nairobi, Kenya; Rome, Italy

### ASSET SIZE: \$2.8 billion

### KEY CHALLENGES:

- Inability to aggregate statements for members with multiple accounts was increasing UNFCU's domestic and overseas postage, as well as paper and envelope costs
- Former solution was proprietary and rigid; required programming intervention to change, driving up costs and causing delays
- Previous solution's processing time was slow in preparing the multiple file formats required for various output (XML, PDF, etc.)
- Unable to determine how many statements were electronic, how many were printed, how many went overseas, domestic, etc., in order to reconcile with print mail vendor

### SOLUTION: Optria Communiqué

### RESULTS:

- Monthly statements and annual tax statements for members with multiple accounts are now aggregated, saving thousands of dollars each month
- Low cost of ownership; system is easily maintained
- Open environment enables credit union to update and make changes themselves, without cost or wait time of programming intervention

### CLIENT STATEMENT:

"Interestingly, aggregating the statements clearly posed a challenge for some of the vendors we talked to during our search for a comprehensive statement solution, but not for Optria. Today, we can readily combine a member's multiple statements into one and also delineate the various accounts right within the body of that one statement."

**ROBERT SIRCHIA**  
*Operations and Application  
Support Manager*  
UNITED NATIONS FEDERAL  
CREDIT UNION (UNFCU)

## meeting

### RIGOROUS REQUIREMENTS

After reviewing the array of competitor solutions, methodically working their way down their stringent list of requirements, both Majchrzak and Sirchia concluded that Optria was the right vendor and its Optria Communiqué solution was selected to be implemented. “No other vendor was able to meet all of our criteria,” Majchrzak said.

According to Majchrzak and Sirchia, Optria Communiqué has been timely and efficient, enabling UNFCU to provide its end-of-month and Internal Revenue Service statements in different file formats—electronically, via XML for its print vendor and in PDF Adobe Acrobat for its imaging system. Additionally, Optria is helping the institution realize significant benefits, ranging from cost savings and greater transparency to the ability to easily comply with regulatory requirements.

## statement aggregation

### BECOMES A REALITY

One of the most dramatic benefits achieved through Optria Communiqué was UNFCU’s ability to move away from an account-level approach for producing statements and begin producing them on a consolidated membership level for members who hold multiple accounts.

Through a series of cost analysis studies conducted by Majchrzak and Sirchia during the due diligence process, it was evident that there would be tremendous efficiency improvements and cost savings in postage and paper by aggregating members’ monthly statements, as well as their annual tax statement. Therefore, this was a top priority.

“Interestingly, aggregating the statements clearly posed a challenge for some of the vendors we talked to during our search for a comprehensive statement solution, but not for Optria. Today, we can readily combine a member’s multiple statements into one and also delineate the various accounts very easily right within the body of that one statement,” Sirchia said.

Majchrzak agreed, stating that “with so many overseas members, we knew this represented an opportunity for significant cost savings. Once we had this up and running, we realized savings on print and postage almost immediately.”

According to Sirchia, another area where Optria Communiqué has helped UNFCU is in getting an accurate report of every document being produced, both electronic and printed.

“In our previous system, the information I received to reconcile was lumped together, so I was never able to get a breakdown of how many items were domestic, how many were international and how many were the diplomatic pouches we used, which are unique to our financial institution,” Sirchia said. “With Optria Communiqué, we can slice this information out pretty much by whatever criteria we want to see on the summary report. This enables me to validate the invoices with our print shop vendor, for example.”

Because all of Optria’s customer communications management technology is built in an open, Windows-based environment, clients find it easy to use, whether they are an IT professional or a staff member with no programming skills.

“The flexibility of the system is something that attracted us to Optria,” said Majchrzak. “Regulatory requirements we need to incorporate into our statements and other documents are very easy for us to implement and be done with it. If we need to change an address—we get about 200 address changes or more a month— or we decide to add something to the statement, such as the total debit card charges, it is very easy to do with Optria Communiqué.”

According to Sirchia, Optria Communiqué is simple to maintain. “On the IT side, Optria’s total cost of ownership is low and requires very little effort or resources from us to maintain the application,” he said.

Majchrzak sees the system’s ease of use and robust marketing features of great benefit to UNFCU and members alike. “The system can create at-a-glance statements with the help of attractive charts, graphs and images. It is a very powerful tool.”

## recognizing

### SUPERIOR SERVICE

According to Sirchia, the Optria staff is another significant factor behind UNFCU’s success with the system.

“We set very high expectations for all of the vendors we choose to work with. They must maintain a high level of service for us so that in turn, we can provide high quality service to our members. There is a huge trust factor with Optria. We don’t need to hover over them. We communicate what we want and they knock it out,” Sirchia said.



Majchrzak concurred. “The team at Optria is extremely easy to work with. If they promise the delivery of a particular feature or capabilities, they keep their schedule. They couldn’t be more accommodating or responsive,” she said. “They are always right there with us. It is good to have such a high level of confidence in a service provider.”



## THE POWER BEHIND GREAT CUSTOMER COMMUNICATIONS

Optria, LLC provides customer communications management software exclusively for the financial industry. Our Customer Communications Management Suite—consisting of Optria Communiqué, Optria iStatements and Optria Kinetique—enables banks and credit unions to easily create relevant, branded printed and electronic communications and marketing campaigns, as well as provide customers and staff with account alert capabilities for dynamic, personalized communications with every customer. Optria's solutions are proven to increase productivity, reduce costs, increase revenue and help financial institutions create a greener environment.