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CASE STUDY

Expanding Your Credit Union's Reach:

The Power of the Co-op Shared
Branch Network

About Shared Branch

With over 5,550 locations in all 50 states and two U.S. territories (Puerto Rico and Guam), **the Co-op Shared Branch Network is the nation's largest credit union-owned retail branch network.** Since its inception 50 years ago, Shared Branch network has enabled credit unions to deliver service while providing a member experience that is instant, convenient and surcharge-free during moments that matter most.

Above all, Shared Branch empowers credit unions to meet member expectations for in-person access while traveling or in times of need without investing in additional brick-and-mortar locations – resulting in higher revenue, deeper relationships and enhanced member loyalty and retention.

Members of credit unions that participate in Shared Branch can use any branch in the network to take care of a wide variety of sensitive transactions, including loan payments, account inquiries, and large deposits and withdrawals. All in-person transactions conducted in Shared Branch locations are powered by Velera's fraud alerts network, data analytics and member verification options.

In its 50-year history, Shared Branch has become an emblem of the credit union **“people helping people”** philosophy. The unique cooperation of individual credit unions within a nationwide network delivers benefits of all participating credit unions and their members.

Why Shared Branch

The Shared Branch network is a cost-efficient way for credit unions to expand their reach outside of their geographical footprint and better serve their members with access to in-person services.

Benefits of Shared Branch include:

- **Convenience**
- **Increased access while traveling**
- **Assistance in emergency situations**
- **Continued banking relationships after relocation**

According to a study conducted by Velera and Visa, **63% of credit union members visited a physical branch in the last six months.** However, the same study found that three out of five CU members and over two-thirds of bank customers have been in a situation where they needed to access a branch (or ATM) but weren't able to, with 25% of credit union respondents and 22% of bank customers citing travel as the reason.

“Our members, along with members of other credit unions, can access a broader network of service locations throughout the country. This means our members and other credit union members can conveniently conduct transactions such as deposits, withdrawals and loan payments at multiple locations, improving their overall experience and satisfaction.”

— Kyle Roush, President/CEO of Focus Federal Credit Union



Credit Unions Share Their Experiences

Participation in the Co-op Shared Branch Network enables credit unions to meet member expectations for access, convenience and security, leading to **deeper relationships, higher revenue and enhanced member loyalty and retention.**

Here, six credit unions that are current participants in the Shared Branch network across the United States share their experiences and discuss the benefits the program has delivered to them and their members.



Cost-effective Expansion

According to Jennifer L. Nelson, VP of Admin/Ops for [Educational Community Alliance CU](#), Co-op Shared Branch allows their credit union to have access to thousands of branches across the country without spending a large amount of money to do so. She explains, “We're a small credit union with just one location, so **the Co-op Shared Branch Network has been a wonderful resource to offer our membership.** It allows us to say we have more than 5,000 branches without the cost of maintaining that many facilities.”

Becky Ryan, VP of Operations for [Achieve Credit Union](#) agrees, noting, “It also **strengthens our competitive edge** by expanding service locations without physical expansion.”

And Kyle Roush, President/CEO of [Focus Federal Credit Union](#), states, “Cost efficiency and resource optimization enable us to achieve **significant cost savings while maintaining high service standards and competitiveness in the market.**”

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Convenience

Sarah Arnoldy, Chief Experience Officer at [Simplicity Credit Union](#), appreciates the opportunity to give their members a place to go for banking services when they travel outside of the core supported area. “The Simplicity team loves being able to refer our members to Co-op Shared Branch locations across the country when they're traveling, because **we know they'll get the help they need wherever they go,**” she explains.

Pamela Stelly, CEO of [Maple Federal Credit Union](#), adds, “We remind [our members] whether they are away from home on vacation, at work, or like several of our members, have moved to another state, we can serve them through Shared Branch. **It takes credit union collaboration to a whole new level!**”

Ryan adds that the benefit of participating in the Co-op Shared Branch network is “increased member retention and satisfaction, as members really appreciate **the convenience of accessing services nationwide.**”

Nelson agrees, explaining, “Shared Branch also affords us the ability to retain members who relocate, **saving them the hassle of opening another account elsewhere.**”

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Education Community Alliance CU



Increased Collaboration Among Credit Unions

Rousch notes how Shared Branch “embodies the collaborative approach that makes credit unions so unique compared to banks,” adding, “Our members, along with members of other credit unions, can access a broader network of service locations throughout the country. This means our members and other credit union members can conveniently conduct transactions such as deposits, withdrawals and loan payments at multiple locations, **improving their overall experience and satisfaction.**”

Panepinto agrees, “Seeing more and more credit unions taking advantage of Shared Branch Awareness Week brings me joy! The more we educate our members, the more we can continue to work together to strengthen the CU community. It would be a struggle to live our motto — People Helping People — without this collaborative network. **By working together, we ensure that support is always available, no matter the circumstances.**”

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— Andy Panepinto, INSTEP Credit Union

Support During Natural Disasters

Natural disasters can impact the ability for branches to remain open and operational at a time when members may need them most. Andy Panepinto of [INSTEP Credit Union](#) in Louisiana explains, “During hurricane season here in Louisiana, the last thing we want to worry about is finding a financial institution. **The Co-op Shared Branch Network allows our members to access their accounts anywhere**, making evacuations a bit easier.”



Present and Future Benefits of Shared Branch

Co-op Shared Branch continues to evolve as the needs of its participants have also evolved. The program currently provides digital services, including **interactive teller machines**

(ITM) and mobile remote deposit capture, and it will soon offer **business intelligence to enhance reporting**.

In addition, credit unions can leverage other Velera products through the account-

based issuer interface connection.

By becoming an issuer in Shared Branch, credit unions gain access to products such as the **digital image suite, P2P payment solutions and Velera's Contact Center**.

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