

# FRONTBURNER

Welcome to the March edition of **The FrontBurner**! Many of us are just getting back from the GAC and trying to catch our breath and get caught up all at the same time. I got to see many of you there and it sure was nice to have that in-person interaction with you! And still, there were those of you who were there and I still missed you (sorry, Ron!). It is just one of those events where you have to keep your feet moving to keep up with everything you are trying to squeeze into just a few days. You blink and it is over.

Speaking of keeping your feet moving...we have been very vocal about how VolCorp has done exactly that during the last couple of years. With that, comes the provision of more solutions for our credit unions. In this month's edition of **The FrontBurner**, we talk about another one of those solutions we are proud to make available to our credit unions through a new partnership with Dolphin Debit. Just one of many more exciting things coming down the pike!

With that, I hope you enjoy this month's edition of **The FrontBurner**.



Jeff Merry, President/CEO

The abrupt change and accelerated adoption of digital delivery brought upon by 2 years spent under the thumb of a global pandemic has affected the financial services industry across the board. But, perhaps no one is feeling it as much as credit unions. Don't take our word for it: The 2021 American Consumer Satisfaction Index (ACSI), a respected national survey of over 15,000 consumers, revealed "historic lows" for



## Bolster Self-Service without Sacrificing Capital and Manpower: ATMs & ITMs Made Simple

By Joe Woods (CUDE), VP of Marketing & Partnerships – Dolphin Debit Access

credit unions in terms of consumer satisfaction. Being that member service has long been the calling card for credit unions, this is a tell-tale sign that the DNA of the "consumer" is changing, and the industry has been flipped on its head. Regardless, consumers have spoken and it's time for credit unions to listen and position ourselves for success in the shifting financial services landscape. Let's dive in.

### TURNING WEAKNESSES TO STRENGTHS: NUMBERS NEVER LIE

Credit unions fell to an overall score of 76 on a 100-point scale in the 2021 ACSI. While posting respectable scores in areas such as courtesy/helpfulness of staff (84) and speed of financial transaction in the branch (83), credit unions saw their lowest scores in

the form of consumer perceptions of numbers & locations of ATMs (68) and branches (68). Knowing these facts/figures gives us valuable information that can be utilized to re-construct strategies in two areas of service (Teller Machines & Branches) that are perhaps more interconnected now than they have ever been. Moving the needle and re-positioning yourself in the minds of consumers comes down to improving these scores and understanding how to leverage your ATM/ITM channel to help you get there.

### TELLER MACHINES: 2 BIRDS 1 STONE

Bottom line is that these consumer perception scores drive home the fact that the "digital consumer" demands self-service and convenience, particularly to cash.

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Furthermore, even with whispers of a cashless society, cash continues to remain critical, and there will always be transactions that can't be performed through a mobile app. So where am I going with all this? First, your ATM fleet is here to stay, and will remain one of, if not the top touchpoint with your members. Secondly, it's 2022, which means the blueprint of the brick-and-mortar branch is changing, and at the center of that change are core-connected Interactive Teller Machines, or ITMs, that are transforming branches into 24/7 capable self-service zones by allowing for advanced transactions, deeper account access, and the option for video assistance from a remote teller. Seeing a trend here?



Teller machines, whether it be ATMs, ITMs, or any other acronym you want to use, are bridging the physical & digital gap, leading the digital branch transformation conversation, and are the key to strengthening your self-service channels and giving consumers the convenience they demand.

## ROADBLOCKS AND RESOLUTION

All things considered, it's hard to argue that your ATM/ITM fleet strategy shouldn't be a top priority for your credit union. But, we understand, perhaps more than anyone, that managing a fleet of ATMs/ITMs - whether that be 2 or 200 machines - is almost always a non-core competency for your institution that is an expensive headache and operational nightmare at times. Not to mention recurring Windows updates and the fact that roughly 50% of all U.S. ATMs will need to be replaced or upgraded with a big price tag in the next two years due to sunseting plans. Add it all up and you'll be more interested in ripping all your teller machines out of the ground than you would be in upgrading or adding to your fleet. You're not alone! ATM/ITM fleet management is viewed as a "necessary evil" for nearly every financial institution in the country.

Your ATM/ITM interfaces are critical, high-volume touchpoints with your members. If managed well, these touchpoints can be a differentiator for your

credit union, but on the flipside, if mismanaged, can cost you members. It's a delicate balance, and a large reason that ATM-As-A-Service is growing in popularity for financial institutions across the country who can't justify maintaining full-time ATM dedicated staff within their institution (which is the vast majority by the way.) Finding the right partner to manage your fleet can be a game-changer that improves strategy, frees up staff, cuts cost, and enhances your overall member experience.

  
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## YOUR ATM/ITM DEPARTMENT

As the largest pure play ATM outsourcing provider in the U.S., Dolphin Debit has been the "ATM Department" for credit unions since 2005. We are a Euronet Worldwide company backed with experience in managing over 3,000 ATMs/ITMs in the U.S. and nearly 50,000 globally. Through our flexible turnkey outsourcing model, we have worked with credit unions of every size, even installing first-time ATMs on several occasions.

## HOW IT WORKS

We completely remove the burden of ATM management from your credit union by purchasing your ATM assets, using our own capital to

replace outdated machines or purchase new equipment on your behalf, and assume full responsibility for managing your entire network including insurance, repairs, transaction processing, Reg-E, and all other liabilities. Meanwhile, your members never know a change took place, and you continue to maintain control of the program and collect interchange and surcharge revenue.

We are the ATM experts with the experience and vision to legitimize your ATM/ITM strategy long-term, the scale to drive down costs and improve service levels, and the people in place to carry out our track record of reliability and maintain pristine ATM uptime. We invite you to contact your VolCorp representative at **800-470-3444, Extension 3**, or [marketing@volcorp.org](mailto:marketing@volcorp.org), to schedule a free discovery call. Time well spent will translate into money saved.

