

IMM Solution Suite Case Study

First Financial Federal Credit Union

Who: Headquartered in Wall, N.J., First Financial Federal Credit Union serves approximately 30,000 members located in the central and southern areas of the state. The credit union offers a number of services to its members that are on par with the technology offered by larger institutions, including online banking, online mortgage applications, automated telephone teller, bill pay and Loan Connection, a service that offers pre-approvals via telephone.

Challenge: Chief Executive Officer Issa Stephan came to First Financial FCU in 2005 and although the credit union had some electronic practices in place, he saw the need for a completely integrated solution that would allow the institution to replace its paper-based processes with electronically streamlined solutions. First Financial FCU uses a loan origination system independent of its core processor. As a result, the credit union needed to find a solution that could be integrated with both systems to maintain all signature capture and output management processes in one electronic application from start to finish.

Solution: Stephan established a working relationship with Integrated Media Management® (IMM) as the EVP and COO of his former credit union. He knew from previous experience that the company's solutions, which take credit unions from paper-based processes to electronic efficiency, were what First Financial FCU needed. As a result, the credit union installed IMM's flagship product suite, TotaleWorks, which is comprised of TotaleAtlas, TotaleChecks and TotaleReceipts.

"I began working with IMM in 1996 because I understood and believe in workflow management," Stephan explained. "IMM worked directly with our core processors to seamlessly integrate all of its products so that the installations were quick and easy for us. First Financial FCU had needs similar to my previous credit union and I knew that IMM would take the initiative to go beyond the sale and work with our core processors to establish the integration we needed."

IMM's TotaleWorks is a comprehensive software suite of products for document output and electronic signature capture. TotaleWorks improves the transaction process by electronically streamlining what has historically been a paper-based system and in the end, improves an institution's overall operational efficiency. Credit unions can leverage their existing technology and reduce operating costs through improved workflow, electronic signature capture and the elimination of preprinted paper. This also results in the elimination of the expensive processes of either manually storing and retrieving or physically scanning and indexing documents.

Stephan researched other solutions in the industry, but decided on IMM because of the capabilities of its solutions and the company's proven ability to look at the entire picture and address all of a credit union's needs. To begin the project, Stephan worked with the member services and IT staff to put together a wish list. Next, IMM demonstrated its solutions and showed how they could address every item on the credit union's list.

Although the credit union used one system for lending and another system for other transactions, First Financial FCU's unique challenge was not a problem for IMM. In order for the credit union to use TotaleAtlas for lending documents and keep the entire process electronic, IMM formed partnerships with both providers to ensure that the credit union received the quick and streamlined processes that it sought.

Since the installation of TotaleAtlas, First Financial FCU has streamlined all of its processes and eliminated paper by archiving everything electronically. This has allowed the credit union to easily research and track transactions because everyone has immediate access to the documents. Printing on demand has also alleviated the previous problem of circulating outdated documents and helps with compliance efforts.

First Financial FCU's members have responded positively to the credit union's new capabilities that include allowing multiple signers of a document to sign at different branches and/or different times and the ability to prepare loan documents in advance, reducing the time that the members spend in the branch. The members also appreciate the ease with which the staff can now locate and print required documents. Next, the credit union is installing TotaleAtlasWeb, a remote digital signature capture and secure document delivery service via the Web. This addition will benefit First Financial's members by allowing them to receive and sign documents securely, anywhere, anytime, 24/7.

"I have been working with IMM since they had one exclusive product, and the IMM leadership has been very innovative in the products they have developed to ensure the company stays in the forefront of today's technology," Stephan added. "I like to look ahead and know that I can work with them on products that we'll need down the road. IMM is forward-thinking and when you look at the big picture, that is what's important."