

## SUCCESS STORY

# Florida Credit Union Chooses Payments Platform with Real-Time Core Integration

*More convenience for members with real-time integration to core and digital banking*

## Background

[Florida Credit Union](#) was established as a state-chartered credit union for teachers in 1954. Florida Credit Union is currently one of the leading credit unions in North and Central Florida and serves over 48 counties across the state. As a member-focused credit union, they strive to exceed, not just meet, the financial needs of each and every member.

Florida Credit Union established a very diverse mix of members and has grown rapidly to over \$1.7 billion in assets. They have more than 131,000 members and over 116,000 loans. With this accelerated growth, Florida Credit Union quickly realized that they needed to ensure their digital payments strategy met and exceeded the expanded needs of their members. One of the strategic areas of growth has been their indirect loan portfolio, which today supports member needs both now, and into the future.

## Outgrowing Their Previous Platforms

Florida Credit Union's incumbent payments platforms supported the member volume and growth, but as the number of loans continued to increase, they realized areas of friction were introduced within the member experience. While their loans were on the incumbent payments platform, their online and mobile banking was a separate platform, requiring members to login a second time to make a loan payment. Mortgage payments were on an additional platform, requiring yet another login. Additionally, once loan payments were completed by the member, they wouldn't post for a day or two, causing confusion for members, and resulting in increased call center demand. They realized they needed more flexibility to streamline, simplify, and continue to improve their member experience. Florida Credit Union addressed this issue by choosing to rapidly deploy one comprehensive payments platform for all loan payments: the Alacriti platform.

## Selecting a New Payments Provider

Florida Credit Union was looking for major enhancements to their existing loan payments platform, as well as real-time integration with their core, so if a member made a payment it would post instantly to the core rather than taking a day or two.

In addition, Florida Credit Union wanted immediate real-time integration so the credit union would be able to pull data in and display that information to their members in real-time. With the credit union's previous solution, they were using batch files

### Overview

#### Challenge

Multiple sign-ons added friction to the payments process, payments took at least a day to go through, and data was not updated in real-time.

#### Solution

Alacriti's Orbipay EBPP allowed Florida Credit Union to offer a seamless, unified payments experience to members.

#### Results

Florida Credit Union was able to offer a better payments experience overall, including single sign-on, same-day posting, and displaying data to members in real-time. Total payment volume has also increased by over 20%.

that were updated once a day in the evening. When a loan payment was changed during the course of the day, it would have to wait to be refreshed until the next day. With Alacriti's real-time core integration, changes to the members account are immediately reflected.

Real-time core integration wasn't the only enhancement on Florida Credit Union's payments wish list. They were also looking for integration with some of the other products and services that they offer their members, namely their online and mobile banking platforms. Florida Credit Union needed a solution with single sign-on so members would have a seamless experience across online and mobile banking, and mortgage payments. [Orbipay EBPP](#) provided everything that Florida Credit Union was looking for in a new platform.

## Customizations

Florida Credit Union also needed some customizations to improve disaster recovery and their members' experience. The credit union runs two different data centers, and they required a seamless transition between them, which had to be integrated with the Orbipay Platform. Additionally, custom site menu items were needed to allow users to easily transition between loan products. Alacriti was able to include these key requirements into the original project timeline.

## How Alacriti's Orbipay EBPP Helped

The Orbipay payments solution was initially rolled out to employees. There was positive feedback from the friends and family pilot, including feedback that Orbipay EBPP is "intuitive and extremely easy to use". Employees were most impressed with being able to pay all the loans in one place. They particularly liked the integration with their digital banking platform because that was often a pain point for getting a member from one system into another. They also appreciated that credits happened on the same day. With real-time integration, a member can pay with a card and it updates the core immediately. ACH payments are posted and cleared at the end of the night with no delay. Employees and members liked being able to make updates to the system and seeing those updates immediately.

The adoption process for members has been very smooth. Matthew Teoli, VP of Delivery Channels at Florida Credit Union shared, "We're not seeing a whole lot of member calls with questions about how to use the new system, which is a very good sign that the implementation went well."

Florida Credit Union wanted their members to have a simplified user experience, providing them with a single access point to select different member loans—including mortgages. This simplified member experience was a huge area of success. Now, members can navigate much faster from loan to loan. As a result of switching to Orbipay EBPP, total payment volume increased by over 20%.

Teoli also valued the level of support from the Alacriti team. "I considered this to be a very successful launch. I consider all parties involved to be easy to work with. The implementation team on the Alacriti side was fantastic to work with and it was very easy to get things done. I felt they were very responsive in returning things back over to us."

## Looking Toward the Future

Florida Credit Union continues to work on further enhancing the member experience with the Alacriti platform. As an example, they are looking to allow members to make payments to their escrow accounts, as well as allowing for payment specifically to the principal after the standard payment has been submitted. It's not enough to just have a principal option available. It's important to make sure that people have made their regular payment first, and then make a payment against the principal.

Teoli also shared his appreciation for the customer support, configurability and Alacriti's willingness to support Florida Credit Union's customizations. "I appreciate the fact that Alacriti was willing to say, well, it doesn't work that way today, but let's look at that and let's see if that's something we can do."

## Conclusion

The partnership between Alacriti and Florida Credit Union is collaborative and strong. "One of the things that we have always looked for in our strategic partnerships is not only for them to allow us to bring ideas to them, but that they are investing in R&D and driving their own business' innovation. That's very important to our board and executive leadership team. For example, Alacriti's [Unified Money Movement Services](#). I am very excited to see how that comes together," said Teoli.