



Automation software produces immediate results and return on investment

Credit Union on its way to “all things electronic” using the Cubus Notifications Suite

Profile:

Redstone Federal Credit Union, headquartered in Huntsville, Alabama, is one of the 25 largest credit unions in the country with over 350,000 members and \$3.4 billion in assets.

The Challenge:

RFCU was eager to go paperless for all member communication to save money, but more importantly, to increase the security of all members’ accounts, protect them against fraud and provide a timely, convenient, and environmentally-friendly alternative.

In 2003, the credit union started on a path to creating a paperless communication exchange with its membership, adding the challenge to their core initiatives. RFCU was looking for an electronic solution that provided a secure and convenient way for members to get their month-end statements, notified when there was certain movement on their accounts, and routine correspondence from the credit union.

Security and fraud protection was of utmost importance to RFCU, noting that being able to provide instant alerts to members when errant activity occurred on their accounts was not only more timely than paper correspondence, it saved the credit union potentially tens of thousands of dollars annually in fraud payouts.

The Cubus Solution: Cubus Notifications Suite

The Cubus notification suite securely communicates different types of messages electronically to credit union members through alerts, statements, letters and reminders. The suite of products is easily integrated into a credit union’s core banking system and works in tandem to provide faster and safer member communications that are highly customizable, and maintain the integrity of the original format.



Cubus Statements provides a variety of online monthly statements to members. It lets members view several years of statement history anytime from anywhere.



Cubus Alerts lets members customize alert preferences such as when account balances go above or below a certain level, how many times a day to receive alerts, what email addresses to use for specific alerts and more.



Cubus Letters is an electronic letter generation and delivery management system used to deliver electronic letters safely and conveniently to members, who can access the correspondence in a secure, easy-to-use html format.



From a business case it would be hard to explain not having these types of electronic communications, because the cost-benefit analysis is clear” said Terri Bentley, Senior Assistant Vice President of Technology for Redstone Federal Credit Union. “The Cubus notification suite was seamlessly integrated into our Open Solutions core system, and once set, it literally ran itself, and paid back quickly in terms of hard costs and goodwill with our members.



REDSTONE FEDERAL CREDIT UNION

By the numbers

- ✓ **124,000**
on-line members
- ✓ **\$1,250,000**
Annual savings from e-statements
- ✓ **\$600,000**
Annual savings from e-letters
- ✓ **780,000**
Alerts annually

The Cubus Difference

Cubus Solutions is headquartered in Livermore, CA, and provides a powerful online banking platform for credit unions that integrates online banking, payments and finance management in one single interface.

What makes Cubus different? Cubus and its online banking platform were built by executives and engineers with decades of combined experience with core data systems and the banking industry. Cubus is a trusted solution provider with more than 10 years of proven success with its clients.



For more information or to schedule a demo

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