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Fiserv Clients Win Credit Union Journal Best Practice Awards

Awards showcase Fiserv solutions that increase efficiency, drive growth and mitigate risk

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions and the largest provider of business-driven technology solutions for credit unions, announced today that three of its account processing clients--Affinity Federal Credit Union, Chessie Federal Credit Union and Nevada Federal Credit Union--have won best practices awards from Credit Union Journal for their use of Fiserv solutions. Credit Union Journal is the nation's leading credit union newsweekly with more than 8,000 subscribers.

"The Credit Union Journal's Best Practices Awards recognize credit unions and their solutions providers that have developed innovations that benefit members, and in turn drive growth at their credit union," said Frank J. Diekmann, publisher of Credit Union Journal. "This year's winners, chosen from more than 100 nominations, make clear that even in this economy investment in innovation can yield dividends for everyone involved."

The \$1.8 billion Affinity Federal Credit Union in Basking Ridge, N.J. wanted an automated anti-money laundering (AML) solution to replace the primarily manual process it was using to flag potentially suspicious activity. After researching various options, Affinity chose AML Manager from Fiserv, a comprehensive solution that handles the full range of AML compliance-related tasks. AML Manager has yielded important benefits for Affinity, including allowing the credit union to avoid the costs of hiring additional employees needed to continue handling the process manually. The Fiserv solution also completes AML compliance tasks significantly faster.

Nevada Federal Credit Union, with 90,000 members and \$800 million in assets, operates 26 branches in the Las Vegas, Nev. area and serves nearby Nellis Air Force Base, competes in its footprint with nearly 90 financial institutions for member wallet share. Nevada Federal trumped its competition with Next Multi-Channel Marketing from Fiserv, a targeted cross-sell solution that turned the credit union's existing electronic channels into an avenue for promoting products and strengthening relationships.

"We used the traditional marketing techniques, but we were finding it increasingly difficult to get out our message. There are too many competing messages for us to get noticed in a mailbox or in the newspaper anymore," said Pete Jenkins, Nevada FCU senior vice president for administrative services. "I estimated we were experiencing more than one million member interactions each month through our existing electronic channels and thought, 'Why don't we talk to those members directly?'"

Using Next, Nevada FCU generated 12,000 member requests in eight months for electronic statements, which the credit union estimates saves them \$150,000 per year. Daily Visa(R) card orders increased more than 10 times, resulting in 3,000 new card accounts--an estimated \$5 million increase in their credit card portfolio.

Chessie Federal Credit Union, a \$186 million institution in Cumberland, Md., was also recognized with a Best Practices award. The credit union already processed its debit cards through Fiserv and added the UChoose(TM) Rewards loyalty solution from Fiserv in December 2008. UChoose Rewards is a flexible, customizable program that helps credit unions differentiate, increase debit activity, and grow revenue with consumer and business members. For every \$2 in debit transactions, Chessie members earn one point toward a comprehensive line of reward options, including merchandise, travel excursions and event tickets. With UChoose, the credit union increased incremental debit card spend by 8.7 percent.

"Congratulations to these Fiserv clients for demonstrating best-practice approaches to their business. We are proud that Fiserv was able to offer practical, value-added applications to these account processing clients to help them achieve their goals to drive growth, increase efficiency and mitigate risk," said Scott Butler, president of Credit Union Solutions, Fiserv.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

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Source: Fiserv, Inc.