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Allegacy Federal Credit Union Strengthens Its Core with Transition to Fiserv

Credit union will leverage real-time core platform and additional solutions from Fiserv to deepen member relationships, expand its commercial business and accelerate growth

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that Allegacy Federal Credit Union, a \$1.43 billion in assets credit union based in Winston-Salem, North Carolina, will advance its member and business services capabilities and prepare for the next stage of its growth by enhancing its core platform with an integrated suite of solutions from Fiserv.

"We needed a comprehensive solution to support our strategy of expanding commercial and member relationships, while providing the efficiency, integration and real-time processing benefits needed to manage our ongoing growth," said Cathy Pace, president and CEO, Allegacy Federal Credit Union. "In the past five years we have opened six new financial centers with one more scheduled for this fall. Enhancing our core enables us to continue that growth and better serve our members with a enriched experience, faster service and improved security around their accounts."

The credit union will be moving to [DNA](#)[®], a continuously available real-time core account processing platform with an open architecture, along with integrated solutions from Fiserv to streamline loan originations, enhance wire services, reduce fraud, improve and automate marketing programs and create customized, personalized statements. The credit union also selected the [Verifast](#)[™] Branch biometric solution from Fiserv, which scans a member's unique palm-vein pattern and instantly pulls up the member's account for reliable and secure authentication and increased front-line efficiency.

"Financial institutions are increasingly becoming technology companies," said Ernie Hanington, vice president, Emerging Technologies, Allegacy Federal Credit Union. "Finding a partner that could grow and support our digital plans for the future was imperative. The ability of Fiserv to enhance internal efficiencies and more easily integrate and streamline our vendor relationships is essential for our growth and member experience."

Because Allegacy Federal Credit Union is widely known for supporting the physical and financial wellness of its employees, members and their communities with initiatives such as their WellQ program, they are promoting the transition to Fiserv internally using the theme: *Strengthening Our Core*.

"Fiserv shares Allegacy Federal Credit Union's focus on innovation and member service," said Vincent Brennan, president, Credit Union Solutions, Fiserv. "The robust, real-time capabilities of DNA and other integrated solutions from Fiserv will position Allegacy Federal

Credit Union to capture more of their market with the full range of products, services and channels that retail and commercial members expect in today's fast-moving world."

Fiserv is the U.S. market leader in account processing services, and more than one-third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise. DNA is the first open, core banking platform built for collaboration and has been [recognized by industry-leading analysts](#) for its technology, user experience and breadth of functionality.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About Allegacy Federal Credit Union

For 52 years, Allegacy has helped its members, employees and the communities it serves be their best by helping people make smart financial choices. By doing right, Allegacy has become one of the largest credit unions in North Carolina serving more than 151,000 members worldwide with almost \$1.5 billion in assets and an additional billion dollars in assets under management in its financial planning group. With roots in Winston Salem, Allegacy has 16 locations and eight high school student-run credit unions. Allegacy offers personal and business financial services to help a broad membership base including the employees, retirees and families of over 1,800 companies throughout the country be their best. To learn more, visit [Allegacy.org](https://www.allegacy.org).

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For 35 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE[®] 500 and has been named among the FORTUNE Magazine World's Most Admired Companies[®] for six consecutive years, recognized for strength of business model, people management, social responsibility and innovation leadership. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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