

GLORY



Improved branch sales performance and member experience

University of Wisconsin Credit Union





“Glory reaches out proactively; it’s been a worthwhile partnership and it makes me think that we are all on the same mindset. We are both continually looking to get better.”

ABOUT UNIVERSITY OF WISCONSIN CREDIT UNION

University of Wisconsin Credit Union is a growing, federally insured financial institution committed to the financial well-being of the members it serves. UWCU was founded in 1931 at the University of Wisconsin in Madison, Wisconsin. UWCU takes in account deposits from members who are in a position to save, and loan money to other members needing affordable credit. With no stockholders, any potential profits are used to maintain fair interest rates and keep account fees low.

Throughout UW Credit Union’s history, the products, services, network of branch offices and technology systems have expanded in response to member needs. With assets totaling \$2.1 billion and with more than 210,000 members exceptional growth has been achieved by continually giving more value and staying true to the vision of the founders. UW Credit Union remains committed to the cooperative mission and the security of future successes.

THE CHALLENGE

Headquartered in the middle of the University of Wisconsin's campus, UW Credit Union is a federally insured financial institution dedicated to serving Madison and the surrounding area with more than 210,000 members and \$2.1 billion in combined assets.

While UWCU was implementing new branch locations and updated facilities, they entered into an agreement with the UW Union South where a new facility was being built. The facility was going to have a very small footprint with about 900 sq feet, so UWCU realized the need for cash automation services. Having previously purchased three teller cash dispensers from Glory Global Solutions, they installed one new teller cash recycler (TCR) and one coin dispenser. Glory's TCRs mechanize monotonous and repetitive tasks to provide efficient and secure money handling with sorting, counting, and counterfeit detection services.

The difference with the TCRs is that they not only dispense cash like the TCDs, but TCRs also validate and accept cash deposits into a secure UL-rated safe. The last notes accepted, are recycled when a cash withdrawal is made, on a last-in, first-out basis. The experience that UWCU gained from this smaller purchase order made them realize that deploying TCRs to all new and remodeled branches would be advantageous to their staff and their members. This was also an opportunity for increased branch sales and reduced variations. In total, UW Credit Union purchased 36 Vertera and Vertera 6G TCRs and 72 InstaChange machines for 13 branch locations.

UW Credit Union was seeking a solution that would:

- Reduce cash holdings after conversions
- Automate cash dispensing
- Reduce cash variations from counts and recounts
- Allow the staff to better interact and engage with members
- Improve teller productivity
- Improve security of branch and reduce cash drawer liabilities

THE SOLUTION

Patrick Butler, the Retail Operations Manager at UWCU commented that the business between his credit union and Glory was a true partnership. “It wasn’t necessarily that we were looking for alternatives as much as confirming the direction that we were going; our decision was that this was an all or nothing project. If we were going to have this technology in a branch, everyone would use it and we would fully deploy it in anticipation of future need,” said Butler. After looking at alternatives, and utilizing pilot testing centers, UWCU determined that overhauling all locations and using TCRs was a necessary step toward better service, efficiency, and security in the branches.



VERTERA 6G

TELLER CASH RECYCLER

The Vertera 6G teller cash recycler from Glory delivers a simple, flexible, comprehensive and integrated solution that addresses the real needs of customers and staff. Offering a unique combination of powerful features to transform customer relationships and drive profitable branch operations, the Vertera 6G represents a significant evolution in teller automation technology.

Vertera 6G is the latest in a long history of teller cash recyclers from Glory. Over the decades, our solutions have become smaller, faster, more intelligent, more flexible, more connected, and ever-more capable of meeting our clients' cash handling needs. Glory's experience, expertise and complete support deliver a comprehensive, integrated, enterprise-wide solution to address many of the most pressing demands of the modern bank branch.





THE BENEFITS FOR UNIVERSITY OF WISCONSIN CREDIT UNION

“I think that the responsiveness of Glory, whether it be last minute changes in deployment schedule or other needs and the desire to resolve any issues immediately has been truly remarkable. The service and relationship we’ve built with Glory really fits our philosophy in UWCU that everyone within the organization plays a role in our member’s experience. The relationships we’ve built have been very beneficial.”

Patrick Butler, Retail Operations Manager, **University of Wisconsin Credit Union**

The results from the implementation of Vertera and Vertera 6G machines fixed both cash holding and cash automation in terms of on hand cash very quickly. One figure stated that a branch was down 89% in cash holdings because of the Glory solutions. “When we had TCDs, we had to keep significantly higher levels of cash on-hand to be available for filling,” said Butler. “In addition to lowering the cash levels in our branch, we were able to reduce the vault limit at State Street by 40% when we converted to TCRs.”

Security was another result as the TCRs acted as a vault on the floor and liability was reduced from when the credit union used only cash drawers. Sales opportunities, variation control, and a more efficient teller staff were also improved because of the implementation of TCRs and coin dispensers and the services offered by Glory.

The Vertera and Vertera 6G created measurable results within one year:

- The number of unresolved cash variations was reduced 28%
- The cash value of the unresolved cash variations was reduced 50%
- The average amount of cash in each branch was reduced 23%
- The majority of staff quickly grew to prefer working on the TCRs, due to the reduced stress of balancing a cashbox full of money each day
- Member service was improved with shorter wait times and more personalized experiences
- Tellers reported increased security and reduced worry over cash handling and transactions.



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Important Information

To help the government fight the theft of your money and keep your credit safe, the federal government asks that you monitor your credit reports regularly for any unauthorized activity. If you find any unauthorized activity, you should report it to the credit reporting agency immediately.

The HMDA data about your credit and applications, when you apply for credit at this office, will be used to help the government fight the theft of your money and keep your credit safe.

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CS-UWCREDITUNION-0517/US_2.0

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