

Credit union in long-time card processing contract searches for new provider.

Malheur Federal Credit Union was established in 1957 as Malheur Teachers Federal Credit Union in Nyssa, Oregon. In 1963, the institution moved to Ontario, Oregon and converted to a community charter in 1981. In addition to its two locations in Ontario and one in Vale, Oregon, the \$108M asset credit union has two branches in the communities of Payette and New Plymouth, Idaho.



After being locked into the same pricing structure for some time, the credit union was looking forward to the opportunity to negotiate their existing credit and debit card processing contract. Malheur FCU Vice President of Operations Bobbie Alcoser began to research other options. "In addition to looking at possible cost savings, we also were interested in growing our credit and debit card portfolio and wanted to make sure that we were providing our members with effective fraud protection services," she said.

Alcoser had learned that JMFA's performance improvement expertise included contract review and negotiations services. So she downloaded a case study from the company's website that outlined how JMFA had helped a similar-sized credit union take on a successful contract review. The results of that review instilled confidence in Alcoser about JMFA's ability to get results; plus, she thought JMFA's model of charging for the service based on the savings that resulted from the review/renegotiations process was an attractive option for Malheur FCU.

SOLUTION: PROVEN EXPERTISE AND PROFESSIONAL GUIDANCE TAKE THE GUESSWORK OUT OF THE PROCESS

From the very beginning of the process, Alcoser was impressed with JMFA's contract review expertise and thoroughness. "We provided JMFA with information on our current contract pricing and terms," she explained. "They reviewed the information for us and pointed out where we could possibly see improved service and lower costs. Then during the renegotiations, they handled all of the vendor communications and were very responsive to all of their questions; which helped the process to go very smoothly."

Having professional expertise throughout the process was valuable to this mid-sized credit union, according to Alcoser. "We don't have

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contract review/negotiations expertise in-house so the knowledge and recommendations JMFA provided were very valuable," she said. "It would have been difficult for anyone on staff to have analyzed the situation accurately since we didn't have the industry knowledge to determine if we were getting the best rates and services. Plus, it would have taken staff away from providing service to our members."

She continued, "Card processing has a lot of moving parts and we really appreciated having JMFA's guidance throughout the process. Based on the information we had provided initially, JMFA recommended two card processing vendor candidates for us to consider."

JMFA'S RECOMMENDATIONS RESULT IN MULTIPLE BENEFITS FOR CREDIT UNION AND ITS MEMBERS

According to Alcoser, with JMFA's help the credit union transitioned to a new credit/debit card processing vendor which resulted in cost savings and additional benefits to the credit union. "Plus, the new provider offers a strong fraud protection program, which represents a very important service for our members," she said.

As an added feature, the vendor will also assist the credit union in marketing its credit and debit card program. "They offer proactive campaigns that will help us to grow our existing portfolio," Alcoser explained.

At the end of the day, the goal of Malheur FCU was to find a credit/debit card processing vendor that offered great service and great pricing. As implementation of the new contract gets underway, Alcoser said the credit union is moving forward knowing that they selected the vendor and the services that best meet the needs of the credit union and its members.

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"We feel comfortable with the analysis and on-going advice JMFA provided," she said. "JMFA brought a level of expertise and knowledge to a process that would have been grueling if we had taken it on ourselves. As a result, we have been able to transition to a new vendor contract that allows us to keep up with technology and payment card services. This is a major concern to financial institutions."

LET THE EXPERTS DO THE JOB RIGHT

Alcoser would advise other financial institutions that are looking to improve vendor services and reduce expenses to follow Malheur FCU's example. "JMFA has honed an expertise in contract review and negotiation that makes the process painless for the institution," she explained. "The level of certainty JMFA gave us with their thorough analysis made it possible to make an informed decision on choosing the right vendor to meet our immediate and long-term needs."

JMFA'S RECOMMENDATIONS RESULT IN MULTIPLE BENEFITS



COST SAVINGS



FRAUD PROTECTION PROGRAM



MARKETING ASSISTANCE WITH THE CREDIT & DEBIT CARD PROGRAM



EXCELLENT SERVICE



GREAT PRICING



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