



Case study

America First Credit Union Increases Efficiency, Enhances Member Experience with Check 21 Technology

America First Credit Union is one of the largest, most stable and most innovative credit unions in the U.S., with over \$6 billion in assets and 109 branches and counting across Utah and Nevada. It is known for offering low-rate loans, to online services for mortgages, free checking accounts and a vast array of tools for members to manage their money.

AFCU was prompted to revamp its front counter transaction capture Check 21 solution across its 109-branch network to provide a better experience for its members. Former check processing processes proved to be time-consuming and tedious.

[America First Credit Union](#) | www.americafirst.com | support@americafirst.com

Business Challenge

Check processing was time-consuming, taking up teller focus at the branch

Solution

Parascript's CheckPlus, integrated with Antuar and Northwest Bank technology, enables real-time check processing and enhances the member experience

Benefits and Results

- Streamlined end-of-day workflow
- Reduction in fraudulent checks
- Reductions in processing time
- Greater efficiency
- Enhanced member service and selling opportunities



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The Challenge

The process of handling the over 12 million checks at AFCU's branch network each year was tedious. Tellers needed to manually inspect every check, type the amount in, reconcile them with a drawer, add them up, create a tape and send them through a courier. If AFCU encountered an issue at the end of the day, tellers needed to locate the check, reconcile issues with collectability, contact the member for new checks to be issued, etc.

The Solution

AFCU was already working with Antuar, which partners with Parascript, the premier CAR/LAR and check recognition provider. AFCU's payment services group chose Northwest Bank Technology for all back-end check processing software.

Technology from Antuar, Parascript and Northwest Bank Technology integrates seamlessly into the AFCU teller system to enable tellers to automatically balance and proof deposits in the presence of the member. Check images are scanned at the moment of deposit and CAR/LAR details are retrieved using Parascript's check recognition software. Issues with checks are flagged immediately. Antuar processes the MICR and CAR/LAR information to categorize instrument types (on-us, transit/other, bond etc.) before checking for duplicates and errors, and incorporates the details into the financial transaction process. Check details are passed to the Federal Reserve using Northwest Bank Technology's MIPS software after the deposit is cleared.

The Results

Since integrating Parascript, Antuar and Northwest Bank Technology, AFCU is saving time and money and enhancing member service.

Streamlined end of day workflow. In the past, tellers at AFCU would spend a half an hour to close. Now that AFCU scans items in, branches close on time. This equates to \$290,000 saved in salary annually.

Reduction in fraudulent checks. With the new Check 21 solution scanning and reading checks, routing and account numbers can be run against the 'known to be bad' list and matches flagged, resulting in \$70,000 in fraudulent funds caught year-to-date with the system.

Reductions in processing time. With its new system, AFCU has saved \$200,000 in eliminating daily courier runs and \$50,000 in fees associated with sending images for processing every year.



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Greater efficiency. AFCU tellers are able to automatically process checks in real time, giving members faster access to funds and the ability to alert them of any potential problems on the spot. “We have seen big rewards across all processes. We have seen a bump in the read rates; tellers are only prompted to look at checks in question, which has been a huge reduction in time,” said Jeremy Deamer, branch systems development manager for AFCU. On-us checks (used to require being sent out, and tellers to log in and out of member accounts to check for fund availability) are now automatically identified, validated and cleared. AFCU saves an additional \$450/month or \$5,400 annually in not having to send just these checks out.

Enhanced member service and selling opportunities. In addition to speeding member check processing, the technology has also enabled AFCU to implement a cross sell engine that it could not before. “Before, tellers were heads down, focused on processing a stack of checks and getting through the transactions for our members in line,” said Deamer. “Now, while those checks are scanning tellers are interacting with members, taking time to look at their accounts: Having conversations with our members about their accounts and offering products and services to enhance their lives. Conversations like, “Can I increase your line of credit or review your rates to see if I can save you money?” or “Can I help enroll you in Home Banking or our Mobile Banking?” Deamer states, “With automation of the check processing now compete, our tellers are finding ways to better serve our members rather than just transact for them.”

“Everyone is going here eventually,” says AFCU branch systems development manager Jeremy Deamer. “Other institutions will need to look at implementing a Check 21 solution, everyone is going to need to look to technology and greater automation. The investment is worth it.”

About Parascript

A leading document capture company, Parascript develops solutions that read information from forms and documents. The company’s advanced recognition technology processes virtually any document format and text type (handprint, machine print, cursive, marks and more), providing fast, reliable access to information and transactions. Fortune 500 companies, postal operators (including the U.S. Postal Service), major government and financial institutions rely on Parascript software, which is distributed through its OEM and value added reseller networks, including partners such as IBM, EMC, Bell and Howell, Fiserv, Selex Elsag, Lockheed Martin, NCR, Siemens, and Burroughs. www.parascript.com