*jha*Address Verify™: A Little Product Does a Big Job at 1st Financial FCU

"Whenever we change an address or open a new account, it forces address verification."

Carol Minges, CEO
1st Financial Federal Credit Union

Institution
1st Financial Federal Credit Union

Address
1232 Wentzville Parkway, Wentzville, Missouri 63385

Telephone
636.916.8300

Website
www.1stfinancialfcu.org

Assets
$227 million

Members
34,123

Founded
1968

Symitar Software Solutions & Services
Episys®
*jha*Address Verify

Symitar®
A JACK HENRY COMPANY

How much postal mail does your institution send in a single month? For 1st Financial Federal Credit Union in Wentzville, Missouri, the amount of mail could probably make a 50-foot stack if bundled together. The institution sends approximately 18,000 statements and 220 notices each month. Add to that new member letters and miscellaneous communications to vendors, merchants, and agencies.

This quantity of mail is not unusual for a credit union of its size. With such a large volume, it's typical to see as many as 50 pieces returned by the post office each week. "The return mail is huge," says Mary Jo Garofalo, Chief Operations Officer at 1st Financial. "It might be that people have moved, or it might be a missing apartment number or a transposed house number." The credit union decided to go after mailing address accuracy with the same determination that it pursues account accuracy. For this job it uses *jha*Address Verify.

GO STRAIGHT TO THE SOURCE

Symitar's *jha*Address Verify automatically checks addresses as they are typed into Episys. Carol Minges, the credit union's Chief Executive Officer says, "Whenever we change an address or open a new account, it forces address verification." *jha*Address Verify includes a hosted Web API that checks addresses against U.S. Postal Service records. The program lets users know if part of an address is missing or incorrect. It makes abbreviations according to post office standards, checks the ZIP code and adds the four-digit ZIP code extension.

DELIVERY ASSURANCE AND MORE

Garofalo sees the new product as another method to maintain a high level of member service. "We get the right address for new members; they get their debit cards right away," she says. "Making sure that things get to the correct address is just a common sense move, service-wise."

Another feature of *jha*Address Verify is the ability to bring up a Google® map of the address location. Although 1st Financial is not currently using this feature, Minges and Garofalo say it would be a useful tool for collections, among other activities. A map can help the user determine if there is actually a residence at a given location.

PAY ATTENTION TO THE DETAILS

*jha*Address Verify is a small and uncomplicated product, and, according to Minges, very easy to implement. Meanwhile, postal costs are rising and great service remains a primary differentiator for attracting and retaining members. For institutions like 1st Financial, small, simple advantages like these create a competitive edge.