



Case Study

DEXSTA FCU Finds Value in Member Privilege™

Symitar® offers the Member Privilege overdraft privilege solution through Pinnacle Financial Strategies. The program is designed to seamlessly integrate with the Episys® core processor. DEXSTA Federal Credit Union of Wilmington, Delaware is one of the many institutions that chose to implement this product. We spoke with President and CEO Jerry King to get a first-hand look at the results.

Symitar: What was your compelling business reason for acquiring Member Privilege?

Jerry: To help meet the needs of our membership and provide enhanced member service.

Is this the first time you've automated overdraft privilege or were you replacing an existing solution?

It was not a replacement but an enhancement of existing service. We had the automated overdraft from checking to savings in place and then added Member Privilege.

How has this product affected growth goals?

This has helped in the area of increased revenue for the credit union. In the six years since implementing Member Privilege, we've seen a 183% increase in associated income.

How has it affected member service and satisfaction?

Our members are extremely satisfied with this product. Members use it regularly to help meet financial needs when necessary.

How has it affected your risk?

We have actually assumed more risk by honoring presentments, trusting the member will bring their account to a positive balance. The result has been that net charge-offs are below 2%. That's less than what other institutions are experiencing in this region.

Institution

DEXSTA Federal
Credit Union

Address

300 Foulk Road, Suite 100
Wilmington, DE 19803

Telephone

302.571.0522

Website

www.dexsta.com

Assets

\$246 Million

Members

Over 37,000

Founded

1937

**Symitar Software
Solutions & Services**
Member Privilege™

What were the functional distinctions that supported your decision to acquire Member Privilege?

Integration with our Symitar Episys core processing system.

If there are any specific features/functions that have exceeded your expectations, please share them with us.

We are very pleased with the Pinnacle performance. The implementation of the new overdraft privilege was effortless. We find the reports extremely valuable and easy to read.

Has Member Privilege provided a competitive advantage?

The product has proved for itself its capabilities and flexibility to service both the member and financial institution. We believe this is an advantage. We are able to control who receives this privilege and are able to market it as necessary against competition.

What made you decide to partner with Symitar to implement this product instead of another vendor?

Pinnacle is a certified Symitar vendor that allowed for substantial cost savings to be considered.

If you would recommend the product to other credit unions, what is the most compelling statement you would make to another institution about Member Privilege?

There is a large demand for this product. You are able to help your members in need while providing peace of mind. We recommend that other financial institutions consider offering this product if they have not done so already.