



Case Study

Healthcare Services Credit Union Gains an Advantage with Member Privilege™

Symitar offers the Member Privilege overdraft solution through an alliance with Pinnacle Financial Strategies. Chattanooga's Healthcare Services Credit Union began using the product in 2007 and never looked back. Member-specific overdraft limits and automation proved to be quite successful. We spoke with CEO Susan Tant for details.

What was the compelling business reason for acquiring Member Privilege?

Our members wanted it and we could afford it. Since we serve our members, that's what we did. It was the first time we had this type overdraft privilege.

How has Member Privilege affected member service, and has it affected your growth goals?

Our members love this service and it has allowed us to compete with other hospital credit unions in our area. As far as growth, we have surpassed our goals each year.

If you evaluated competitive alternatives, why did you select Member Privilege?

Because it's a turnkey program. We knew exactly where we were in the implementation process since we were given a step-by-step plan, so that part was less stressful. Afterwards, we knew just how to keep on track and manage the program with the resources available to us. It was really simple.

Is the fact that Symitar® offers this solution important to you?

Symitar/CruiseNet® is our core processor. Having alternatives that are compatible with our core processor is a big advantage for us. I think it made for a smoother transition to adopting it.

Are there any features that have exceeded your expectations?

Compliance. That is a huge factor for us. We are a small credit union and do not have the resources to keep up with all the compliance issues. Seeing the product's website and the compliance resources available was a major reason for choosing Pinnacle. Plus the compliance updates and alerts give me a level of confidence that I am running the program within regulations and rules.

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Credit Union

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\$17,581,088

Members
3,940

Founded
1952

**Symitar Software
Solutions & Services**
CruiseNet®

Has the product produced competitive advantages?

Yes, this type of program is very popular in our area, but many smaller credit unions do not have it. So we were able to compete with larger credit unions by putting this program in place.

Does that mean Member Privilege is mostly a defensive strategy against larger institutions, or is it an offensive strategy for an advantage over competitors?

It's both. Smaller credit unions have many challenges. Staying competitive is a big one. But smaller credit unions can have a competitive edge alongside the larger credit unions. There are products that small credit unions can afford that allow them to be relevant and viable in this economic environment, and Member Privilege is one of them. From an offensive view, when smaller credit unions do not offer it, it is advantageous for us to accentuate this advantage. It can set us apart.

What would you say to other credit unions that may be considering Member Privilege?

This program is not a "time-stealer." If you follow the plan and manage it well with the resources you have available from Pinnacle, then it will run smoothly with minimal time spent. And I have confidence in Pinnacle when it comes to compliance. Resources and help are available, which is a huge relief.