

CASE STUDY

SafeAmerica gets its tech-savvy members excited about digital banking

AUM:
\$500 million

PRODUCTS:
Online & mobile banking

CORE:
Corelation KeyStone

LOCATION:
Pleasanton, CA





SafeAmerica Credit Union is nestled in the heart of Silicon Valley, a hub of innovation where some of the world's largest tech companies reside.

As a result, their membership — consisting of a large percentage of tech company employees — naturally have high expectations for their digital experiences.

Steven Page was brought on in 2015 to oversee the credit union's digital transformation as Vice President and Chief Marketing, Digital and IT Officer. After managing the credit union's conversion to Corelation's Keystone core, he turned his focus to upgrading their digital banking. At the time, SafeAmerica's digital presence was minimal. Barely any of their members were enrolled in online banking and their products weren't up-to-par with what their tech-savvy members were used to. They knew that a traditional solution from a legacy provider wasn't going to cut it: they needed a product that their members could get excited about.

Steven took calls with three other digital banking providers before finding Bankjoy. While watching the demo, he was immediately enamored with the simplicity and intuitiveness of Bankjoy's platform. "It reminded me of an Apple product, like an iPhone. It was incredibly easy to figure out where everything was at."

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Steven Page

Vice President and Chief Marketing, Digital
and IT Officer, SafeAmerica Credit Union

Driving Adoption Among All Ages

SafeAmerica started as a credit union for employees of Safeway grocery stores and eventually opened their membership to others in the area. In 2015, when Albertsons acquired Safeway and began to shutter stores in the area, the credit union's membership took a hit. While many members stayed loyal to SafeAmerica even after moving to other states, the credit union worried about its declining membership and the increasing average age of its members. They knew they needed to reach the next generation through an increased online presence. At the same time, Steven worried that some of their existing members, who were on average 45 years old, would be slow to adopt the technology. He even warned his manager that this might be the case.



Photo Credit: Denys Nevozhai on Unsplash

Fortunately, he was wrong. SafeAmerica members were incredibly excited to try out the new and improved digital banking technology, even though they had to re-enroll in online services like billpay. **Within just eight months, their online enrollment grew by 42%.**

"We kept throwing technology at the members and they were more than happy to learn it. They wanted to use everything under the sun." Steven said. "We didn't say, 'hey, we have online banking, no one cares.' We knew ours was different, ours was cool so we hyped it up."

+42%
Increase in online
enrollment

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Driving Adoption Among All Ages con't

Some members questioned the change and left one-star reviews on the app store. But since Bankjoy's products — like online banking, loan application, and account opening — all look and feel the same, it was easy to train the staff on how to answer members' questions.

Great app. Previous neg reviews should be ignored.



3y ago

Apexer

The previous negative reviews were done during the transition process. They changed the whole online platform. I had to enroll as a new user again but once I did I was pleasantly greeted with a plethora of new features and an easy to use interface.

I was previously a Bank of America customer and this app is much easier to use and the instant message feature is awesome when I have a quick question about my accounts.

Also being able to send money to my friends and family via email or text without one of those third party apps like Zelle or Cashapp is really cool. I hate sharing my bank info with third parties.

Nice app



2y ago

彦宇 馬

We recently moved to a very rural area where making a trip to the bank isn't a short car ride anymore. Having the ability to make deposits via this app is so simple and quick which has eliminated a half hour trip in the car! Love it!!!! I highly recommend using this app.

Easy to use



2y ago

Yating_Lei

It is easy to use. I can quickly see my available balances and easily deposit checks through the app. It is also easy to transfer money between accounts.

Nice



2y ago

Alp Özgörkey

I've been using the app for a few years now. There's no easier or quicker way to deposit a check. And I've never had a problem or found an error. Also haven't had any security issues.

"We treat our branches just like if it was an Apple store," Steven said. All the employees were members of the credit union and well-versed in the features and functionalities. Whether they were interacting with a member in-person or through email and chat, it was easy to provide the great customer service that SafeAmerica was known for even before they had a website or mobile app. And now that members have grown used to the app, all of their reviews from the past two years have been exceedingly positive.

“We treat our branches just like if it was an Apple store”

A True Partnership

Before joining SafeAmerica, Steven worked at another credit union that implemented a new digital banking system. He knew it would take a lot of work, especially for a mid-sized credit union without the resources of a large bank.

Fortunately, Bankjoy was able to adapt their products to SafeAmerica's needs. Unlike large digital banking vendors, Bankjoy didn't just sell them online banking and leave them to fend for themselves. Steven regularly communicated with CEO Mike Duncan and the Bankjoy developers. The two organizations worked together to decide the best vendors to add functionalities like Conversational AI and Billpay. "Mike pretty much said if it has an API, we can make it work," Steven said.

In the end, their collaboration paid off: In 2018 the Credit Union Journal selected SafeAmerica as one of the recipients of the Best Practice Awards in the category of boosting online engagement, and American Banker documented their success in an article titled "Online banking boom for SafeAmerica after system switch."

One of Steven's biggest takeaways from the experience is that credit unions should pick a digital banking *partner*, not just a *vendor*: someone who is willing to work with them to help their members succeed. "The reality is your digital banking vendor is going to have to be as flexible as you are to make this happen," he said. "We're incredibly happy to have Bankjoy as a partner and hope to continue working with them in the future."



Mike Duncan

Founder and CEO of Bankjoy

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Bankjoy