



NEWS RELEASE

Contact:

Ronald McLean, Senior Vice President
New York Credit Union Association
(800) 342-9835, ext. 8191 | Ronald.McLean@nycua.org

For Immediate Release

February 25, 2016

First New York FCU, Saratoga's Community FCU launch NextGen ATM collaboration

ALBANY, N.Y. – First New York Federal Credit Union and Saratoga's Community Federal Credit Union recently collaborated on a self-service terminal. Under the first-of-its-kind collaboration, First New York FCU will launch a state-of-the-art CO-OP NextGen ATM in the vestibule lobby of Saratoga's Community FCU's branch. The Saratoga Springs-based credit union retrofitted their lobby space for the terminal and will provide routine maintenance of the terminal and guidance to members.

“NextGen ATMs give us the opportunity to be at the forefront of delivering enhanced convenience and better services for not only our members, but members of other credit unions as well,” said Lucy Halstead, president and CEO of the Albany-based First New York FCU.

Both credit unions participate in the CO-OP surcharge-free ATM network and the CO-OP shared branching network.

Under the new collaboration, members of the credit unions can complete all routine teller transactions in a self-service environment, and members of other credit unions within the CO-OP Shared Branch network can use the NextGen ATM terminal to complete common shared branching transactions.

“This technology allows Saratoga's Community FCU and Shared Branch members to conduct teller transactions 24/7, thereby greatly expanding service channels to credit union members,” said Saratoga's Community FCU President and CEO Donald Denofio. “Additionally, during normal business hours, Shared Branch members have the option to process those more complex transactions at our shared teller windows.”

First New York's deployment of the CO-OP NextGen ATM was made possible through UsNet's partnership with CO-OP Financial Services.

“Because CO-OP NextGen ATM migrates routine teller transactions—including shared branching transactions—into the self-service channel, credit unions can maximize branch efficiencies,” explained UsNet Vice President William Bywater. “This solution also helps credit unions differentiate from banks by expanding the unique benefits of shared branching.”

(More)

(Cont'd: First New York FCU and Saratoga's Community FCU launch NextGen ATM collaboration)

UsNet is a credit union service organization owned by New York's credit unions and the New York Credit Union Association. The CUSO provides shared branching services to participating credit unions as part of CO-OP Shared Branching's national network. Currently, more than 1,800 credit unions representing 55 million members participate in CO-OP Shared Branching, which is the third largest network of branches in the country—trailing only Wells Fargo and Chase—representing over 5,300-shared branches. The shared branching concept is unique to the credit union industry, enabling members to enter any of these branches and conduct their business as if they were in their own credit union branch.

About First New York Federal Credit Union: *First New York Federal Credit Union was founded in 1937 as Schenectady Teachers Federal Credit Union and now operates six full service branches throughout the greater Capital Region. The credit union offers traditional financial products found at many financial institutions including checking and savings accounts, share certificates and money market accounts, auto and personal loans, mortgages and home equity loans, and commercial deposit and loan accounts. First New York Federal Credit Union also operates in-school branches run by student volunteers throughout the area, including Schenectady, Mohonasen, Albany, Schoharie and Scotia-Glenville High Schools.*

About Saratoga's Community Federal Credit Union: *Saratoga's Community Federal Credit Union is a full service financial institution founded in 1945 by a small group of teachers in the Saratoga Springs Public School System. Since that time the credit union has grown to service the financial needs of the communities within Saratoga County offering a wide range of services from student loans, mortgages, and auto financing to savings and retirement options. Saratoga's Community FCU is committed to integrity, innovation, and individualization, providing fair and honest products for all individuals.*

About UsNet: *Universal Sharing Network (UsNet) empowers credit unions to expand their reach through participation in shared branching. As a partner of CO-OP Shared Branching, UsNet offers credit unions and their members access to more than 5,300 Shared Branching locations in and beyond the U.S. For more information, visit www.universalsharing.com.*