



FOR IMMEDIATE RELEASE

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Saratoga's Credit Union, First New York FCU launch Interactive Teller Machine (ITM) collaboration

BALLSTON SPA, N.Y. – Saratoga's Community Federal Credit Union and First New York Federal Credit Union recently collaborated on a state of the art Interactive Teller Machine (ITM). This is the second collaboration for the two credit unions with the shared initiative of improving access to financial services in our local region. Under this collaboration, First New York FCU has launched an ITM in one of the drive-thru access lanes of Saratoga's Community FCU's newly opened Ballston Spa Branch. This provides members of both credit unions as well as members of all Shared Branch credit unions access to a full service branch and ITM in the Ballston Spa community. The ITM is staffed and maintained by First New York FCU and is available with extended weekday hours and Saturday hours. The terminal also performs as an ATM with 24/7 access.

"ITMs 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. Our fleet of ITMs were instrumental in navigating the COVID-19 pandemic. ITMs ensured members of all shared branching credit unions continued to have access to live tellers in a safe and remote environment," 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 with guidance from a live teller, and members of other credit unions within the CO-OP Shared Branch network can use the ITM terminal to complete common shared branching transactions.

"This technology allows Saratoga's Community FCU and Shared Branch members to conduct teller transactions with extended branching hours, 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 inside the branch."

(More)

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First New York's deployment of the Interactive Express Teller was made possible with the collaboration of Saratoga's Community Federal Credit Union and UsNet's partnership with CO-OP Financial Services.

"Because the ITM migrates routine teller transactions—including shared branching transactions—into the self-service channel, credit unions can maximize branch efficiencies," explained UsNet Chief Operating Officer President William Bywater. "This solution also helps credit unions differentiate from banks by expanding the unique benefits of shared branching."

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 62 million members and over 5,600 branches participate in CO-OP Shared Branching, which is the largest network of branches in the country—exceeding Wells Fargo and Chase. 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 eight full service branches and three drive-through Interactive Express Teller Machines throughout the greater Capital Region. The credit union offers traditional financial products found at many financial institutions including 30 year mortgages, auto and personal loans, fixed and variable home equity lines of credit, and commercial deposit and loan accounts.

About Saratoga's Community Federal Credit Union: Saratoga's Community Federal Credit Union is a full service financial institution founded in 1945 by a group of educators 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 5,600 Shared Branching locations in and beyond the U.S. For more information, visit www.universalsharing.com.

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Ribbon Cutting Ceremony, April 8, 2021



Don Denofio, CEO; Jane Decoteau, Board of Director Chairperson/President; Mary Beth Walsh, Assemblywoman

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Ryan, Representative of Jim Tedisco's Office; Jane Decoteau, Board of Director Chairperson/President



Benny Zlotnick, Town of Milton Supervisor

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First New York Team with Interactive Teller Machine (ITM)

Saratoga's Credit Union – Ballston Spa Branch and ITM

444 Geyser Road, Ballston Spa, NY 12020

Branch Hours

Monday – Friday: 9:00am – 5:00pm

Saturday: 9:00am – 1:00pm

ITM Hours

Monday – Friday: 7:00am – 6:00pm

Saturday: 9:00am – 1:00pm