

## KeyStone® Empowers Taunton Federal Credit Union's Strategic Goals and Increases Efficiency, Leading to 62% Growth in First 2 Years on KeyStone



Taunton, MA  
Assets: **\$389 Million**  
Members: **20,721**



"KeyStone has empowered us to efficiently see our strategic goals through. In our first two years on KeyStone, we have been able to grow to nearly \$400 million in assets – we've grown by 62% without appreciably adding headcount to our back-end processes and services."

**Nelson Tavares**  
President/CEO  
Taunton Federal Credit Union

Before making the switch to KeyStone, Taunton Federal Credit Union identified the need to enhance their technology to support their strategic growth plans. Internal reviews identified numerous manual processes that could be made more efficient in KeyStone, and the open integration through the KeyBridge API has enabled them the flexibility to bring in third-party solutions to deliver the financial services their members are looking for.

Taunton FCU's leadership team approached their conversion to KeyStone as an opportunity to both review their organization's procedures and thoroughly understand KeyStone's capabilities to identify ways the core could improve their processes. A deep dive cleanup of their data during their conversion allowed them to customize the organization of their membership data to better utilize it to reach their strategic goals and help their members achieve financial success.

### A Clear Picture of Member Relationships

After going live on KeyStone, Taunton FCU began logging all interactions with their members through the built-in relationship manager, KeyInsight. When a member contacts the call center or visits a branch, credit union staff logs details about the communication using KeyInsight's Interactions to store information directly within the member's person record.

When credit union employees access a member's record, KeyStone's person-centric design and Relationship Tree enables them to see the entire history of that person's relationship with the credit union since their conversion to KeyStone. Even as their membership has increased and they have scaled up their data, they can quickly see who the member is and how they're utilizing the credit union. Easy access to member and household data has afforded Taunton FCU the ability to identify opportunities to round out their product and service offerings to existing members and further grow those relationships.

"Being able to log our data in an all-encompassing way provides us with a full picture of our member relationships," shared Nelson Tavares, Taunton FCU President/CEO. "This allows our forward-facing staff to communicate with members in a clear and concise way, really enhancing the way that we can deliver our member service."

This has provided a huge boost in efficiency for the credit union, eliminating the need for countless calls, emails, and Teams messages across the organization to track down information. With an enhanced level of data available at their fingertips, member-facing staff can focus on what they do best: member service and building relationships.



## Creating Efficiencies & Saving Valuable Time

Taunton FCU has experienced numerous efficiencies throughout their entire organization, as every position and every department within the credit union utilizes the core. Training member-facing staff has become significantly faster and simpler with KeyStone, allowing the credit union to onboard new team members in a fraction of the time it took previously.

One of the ways KeyStone streamlines processes for their employees is through built-in, customizable workflows. Taunton FCU has implemented KeyStone's workflows for processes including account opening and loan origination. These workflows guide their staff through the steps while giving the credit union greater control, reducing the instances of errors, and eliminating the need for multiple databases and spreadsheets to track account and loan information.

"Our standard of operation has greatly improved. We have significantly fewer errors, and errors are now easily identifiable because our staff has a clear and concise procedure for each task. We're able to easily identify ways that people delineate from procedures and efficiently resolve issues," said Tavares.

The loan origination workflows in KeyStone have streamlined their lending process, helping to ensure data accuracy. With all their loan data housed directly in the core, they can automate once tedious tasks including collections. When a loan becomes delinquent, KeyStone identifies it and automatically places it into the appropriate work queue using parameters defined by the credit union.

Automated queues and scheduled reports have both provided significant time savings for the credit union. Utilizing both KeyStone's standard reports and building their own custom reports, Taunton FCU has gone from compiling data manually to being able to run 35 to 40 standard reports in just a few minutes. "KeyStone helps us spend less time compiling data, and gives us more time analyze that data, which is obviously far more beneficial," said Keith Rivard, Taunton FCU Chief Financial Officer.

With countless efficiencies gained throughout their operations, the credit union has experienced considerable time savings that have enabled them to focus their efforts on their strategic goals.

## KeyStone as a Catalyst for Growth

Being able to streamline processes, automate previously manual tasks, and integrate with the technology their members are looking for, the credit union has been able to significantly increase their growth rate. With a conscious investment from their leadership to implement processes made more efficient by KeyStone, Taunton FCU has been very successful with their growth trajectory.



"KeyStone has positively impacted every position and department within the organization. Everyone on our staff is able to identify at least one area they touch every day that KeyStone has tangibly improved – that speaks volumes."

**Melissa McDermott**  
Chief Operating Officer  
Taunton Federal Credit Union



In the first two years after their conversion to KeyStone, Taunton FCU grew from \$240 million in assets to \$389 million in assets – 62% growth in just two years.

As the credit union has expanded their membership, they have been able to add member-facing roles to their team without needing to bolster their operations with additional back-office staff – even as they have opened three new branches and conducted three mergers in the same two-year period.

“KeyStone is clearly something different – when there’s something we’d like to do in the core, there are no constraints to the customizability. If we can think of it, we can generally do it with KeyStone,” expressed Melissa McDermott, Taunton FCU Chief Operating Officer.

Taunton FCU has merged with three smaller credit unions in two years, manually adding them to their system without the need to through a full conversion, made possible by KeyStone’s system structure and ease-of-use, and the relationship and support from Corelation. This ability has enabled them to be more flexible as they identify potential partners to bring in, completing mergers in just a few short months without needing to hire additional support staff.

“KeyStone has empowered us to see our strategic goals through. We would not have been able to take on this scale of growth as efficiently as we have without KeyStone and our partnership with Corelation,” added Tavares.



“KeyStone helps us spend less time compiling data, which gives us more time to analyze that data, which is obviously far more beneficial. Being able to schedule and automate the 35-40 reports I need at the end of every month instead of manually running each report is a huge time saver.”

**Keith Rivard**  
Chief Financial Officer  
Taunton Federal Credit Union

## **KeyStone®** Innovative Core Processing Solution for Today’s Credit Union

KeyStone is a person-centric credit union core system designed with state-of-the-art open architecture that leverages the most advanced tools available. KeyStone is designed to be fast, accurate, efficient, and open – built to serve the ever-evolving needs of credit unions today, while positioning you for the changing needs of tomorrow.

### **Taunton Federal Credit Union** *BANKING MADE EASY*

Established in 1947, Taunton Federal Credit Union is a full-service Financial Institution offering an extensive range of products and services. With total assets of \$389 million, Taunton Federal Credit Union currently serves over 20,000 members through 7 branch locations in Taunton, Middleboro, New Bedford, Marion and Acushnet. For more information, call (508)824-6466 or visit [www.tauntonfcu.com](http://www.tauntonfcu.com).

