



# CUTEK WAVELENGTHS

MFA | Tavia Lee | Consulting | Year of the Merger | Project Management | CU Build

## Credit Union of Texas Crushing It with CUTEK’s MFA

Credit Union of Texas has exceeded all expectations with the technology provider’s multi-factor authentication Member Verify solution (MFA). CUTEK’s MFA validates credit union members’ identities via their smartphones calling into the call center.



According to Credit Union of Texas SVP/Chief Administrative Officer Angela Faust, MFA allows her credit union’s team to verify if they’re speaking to a member using the information they already have on file. This verification process has allowed Credit Union of Texas to reduce the time it takes to verify the member and allows staff more time to meet members’ needs. In addition, Faust says MFA has been a welcomed additional layer of fraud protection.

“At Credit Union of Texas, validating our members’ identities is extremely important, and we needed a way that wouldn’t be overly burdensome on the members,” she says. “CUTEK’s MFA has not only decreased the time it takes to verify a member but has reduced members’ frustrations with having to provide multiple pieces of personal information.”

Faust provided monthly usage results since it started using CUTEK’s MFA in February 2021:

- August – 19,295 calls
- July – 21,453 calls
- June – 21,169 calls
- May – 15,127 calls
- April – 15,730 calls
- March – 11,904 calls
  - (Faust says that as soon as the credit union rolled MFA out to staff, they started getting immediate feedback on how great of an enhancement this was.)
- February – 113 calls
  - (Faust says this first month was really testing and ensuring there were no unexpected consequences of a new product.)

“Overall, our staff has loved this feature because it’s plugged right into the core and validates the member in real-time,” Faust says. “We use this in conjunction with other out-of-wallet questions, but the adoption has been well-received.”

She added that the credit union’s fraud and wires team also uses this solution as an additional layer of security. Credit Union of Texas’ members and employees have quickly adopted the One Time Passcode as an easier and more secure way to authenticate themselves.





### Product Feature: Member Verify (MFA)

Our Member Verification Multi-Factor improves member account security by providing a reliable means to confirm the member’s identity. This can especially be helpful when members are conducting business remotely, for instance calling into phone centers or other business units.

The member contact information presented is updated in real time, which means there’s no need to mine for this information on the host, including transactions.

The integrated system is quick and easy to use and ensures information on file for the member is used to confirm their business with the credit union.

#### Key features:

- Allows secure confirmation via member’s phone
- Uses phone numbers already set up on account
- Hosted by CUTEK and has multi-factor authentication
- Allows out-of-band verification for members
- Sends a text message or calls the member with verification code
- Quick and simple verification
- Launched within Episys Quest™

## CUTEK Hires New Project Manager to Enhance Project Delivery & Quality

We have hired a new Project Management Consultant. Tavia Lee has joined us to enhance project delivery and quality through disciplined project management (PM) methods, processes and skills. By using these PM tools, Lee will assist our teams and you (our clients) with keeping your projects within scope, budget, schedule, and deliver them with the highest quality.



Lee currently has two certifications with the Project Management Institute (PMI), Project Management Professional (PMP), and PMI Agile Certified Practitioner (PMI-ACP). She also has more than 15 years of banking experience, including stops at American Express, Wells Fargo, and Credit Human (previously San Antonio Federal Credit Union) – working there with now CUTEK Vice President of Projects and Consulting Adele Glenn.

“There’s no right or wrong method to PM work but knowing which method can best suit our clients, the project or both is key,” Lee says. “My hope is to quickly identify what skills to bring and when to bring them into a project to make them as successful as possible for our credit union clients.”

Short term, Lee’s goals are to learn more about CUTEK products and project types. She also looks to learn more about the end-to-end processes for some of the larger consultant-based projects like mergers and conversions. These larger projects have several moving parts at the same time and multiple stakeholders, including third party partnerships that will require a bit more understanding to manage them effectively.

Long term, she looks to complement project delivery at CUTEK while learning more about end-to-end credit union processes.

“I love my job because no two projects are ever the same, so I get to learn a little bit more each time,” Lee says. “It’s not always glamorous and exciting. But, in most cases, they provide more insight into how people can effectively work together to achieve something and/or solve for something they need to do their job a little bit better. It’s a great feeling knowing you were part of something that will eventually help others.”

For more information on our new team member, Tavia Lee, and our Consulting Services, contact us today at [info@cutek.com](mailto:info@cutek.com).



## Is 2022 the Year of the Merger?

Mergers allow credit unions to leverage scale, stay competitive in the market, and create value for members. Whether it's a merger between two credit unions or a credit union purchasing branches from a local community bank, growth opportunities are booming across the nation.

Despite the pandemic, we have seen consistent growth in mergers across clients in both 2020 and 2021 and the upcoming years are not expected to be any exception. With over 80 mergers under our belts, our clients can leverage years of experience in these major initiatives utilizing not only our programming expertise for data conversion, but also decades of lessons learned for ensuring these critical projects are executed with ease and the highest levels of quality. As merger requests keep flowing in, we offer multiple levels of service offerings from the funding only model for smaller manually boarded accounts, a standard merger for systematic account loading, and our premium merger service which allows credit unions to perform a merger with a team of experts who are dedicated to ensure their success from end-to-end.



Whether you are new to mergers, or in the middle of an aggressive merger and acquisition strategy, we have flexible resources to suit most every need and support your efforts.

Contact us today ([info@cutek.com](mailto:info@cutek.com)) to set up a call with one of our merger experts and discuss ways in which you can augment your credit union resources for your next merger effort in support of you strategic goals.

## CUTEK Launches Consulting Division to Expedite Projects



We are excited to announce the launch of new Consulting Division. Using our robust industry IT knowledge and experience allows us to provide the right solution in virtually any financial technology situation.

Our CUTEK Consulting Division offers an array of business advisory services, including strategy development, new product entry, market research and analysis, feasibility studies, project management, vendor selection, contract negotiation, operations management, organizational development, staff augmentation, third-party implementations, core conversions, and operational efficiency assessments.

“Our goal is to help credit union organizations create greater business value through innovative solutions and strategic planning that results in serving member needs, return on investment, and long-term sustainability,” says Adele Glenn, CUTEK’s VP/Projects and Consulting. “We pride ourselves on our ability to drive measurable results to help our credit union clients move their business objectives forward.”

CUTEK Consulting Division offers consulting services to hundreds of clients nationwide as a natural extension of what started with the Custom Programming Division. CUTEK also offers resources via custom programming and merger services for the Symitar® Episys® core, as well as solutions offered with its innovative Products Division that offers solutions for credit unions all across the country.

Contact us today at [info@cutek.com](mailto:info@cutek.com) for more information on our Consulting Services.





## President's Letter

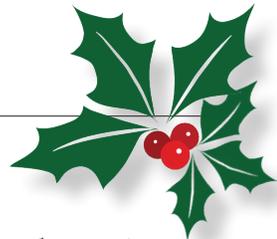
The holidays are upon us!

... And what a busy year it's been. We've been growing our team and expanding products and services to best meet our client's needs. We sponsored a first of its kind build-a-thon for Symitar credit unions and even had our employees participating on the innovative solutions alongside many of your own teams. Throughout the fall, we've had the privilege to not only visit with our clients through many virtual events, but in recent months have finally been able to see many of you face to face at in person events such as SymEast recently hosted in Louisville, Kentucky.

Whether in person or on the screen we continue to watch many of you benefit from our various product implementations and service engagements. We recently implemented satisfaction surveys to obtain feedback from our clients and we appreciate all who have responded. We have celebrated the kudos given with our teams, strive to continue to provide the excellent and timely service our clients know us for, and plan to keep meeting your changing needs as you grow.

For those planning to travel to hybrid and in-person events in 2022, we look forward to seeing even more familiar faces and chatting about how we can be a part of your success story. Thank you for putting your trust in CUTEK. We look forward to joining you in your efforts in the coming years and beyond!

Ron Murray, President  
CUTEK



## CU Build Competition Crowns 2021 Winner

CUTEK is a proud sponsor of CUBuild. From our own VP of Projects and Consulting, Adele Glenn volunteering her time as a committee member, to 3 of our own developers competing alongside credit unions employees to build the most innovative solutions the industry has seen, and last but not least - providing the winning prizes for the teams winning the CU Mission and the Best in Show Categories. The inaugural year saw many challenges during the pandemic, but after regrouping to create a one of a kind virtual event we watched as it became an overwhelming success. Each and every team that participated brought one-of-a-kind ideas to solve the theme of "Frictionless."

A few fun statistics from the event:

- 46 participants
- 24 Symitar Credit Unions
- 18 states
- 8 teams
- 100,000+ lines of code
- 30 days of team building and innovative solutions



Congratulations to all of the participants -- especially to the winners. We can't wait to see what you all build in 2022! For more information on the July 2022 in-person CUBuild event please visit [www.cubuild.org](http://www.cubuild.org).

### Conferences we'll see you at in early 2022:

CUNA GAC, Feb. 27-Mar. 3 | SymCentral, Mar. 14-16 | SymEast, April 11-13 | SymWest, May 9-11