



Getting It Right: How **SWIVEL** Helped **WEOKIE** Empower Its Members



Partner Profile

Introduction

At WEOKIE Federal Credit Union in Oklahoma, doing things right is not only crucial for members, but also for employee satisfaction. According to Andy McMahan, vice president of member payment solutions and lending solutions at WEOKIE, that idea is at the heart of everything they do.

“We always want to be doing the right thing for our members, our employees, and the credit union,” he says. “We want to make a difference by being a trusted financial partner and the best place to work.”

WEOKIE values business partners who embody those same principles. So when they discovered their business relationships with former payment vendors weren't hitting the mark, they began their search for a single solution that would streamline internal processes while providing their members with much needed payment flexibility.

Initially founded in 1969 to serve employees of the Western Electric Plant in Oklahoma City, WEOKIE Federal Credit Union is a member-owned, not-for-profit cooperative that serves greater Oklahoma City and the surrounding area. They strive to help all members build a secure financial future.

- Established: **1969**
- Assets exceeding: **\$1.5 billion**
- Number of members: **63,878**
- Number of branches: **13**

Successes

- Reduced contact center call volume by roughly 1,000 calls per month
- Automated payment posting to the core
- Eliminated manual payments processes
- Streamlined vendor relationships

The Challenge | Finding a Unicorn

Before leveraging SWIVEL's comprehensive payment solution, WEOKIE Federal Credit Union juggled multiple business partners to try simplifying payments for its members: One provider to handle credit card payments by phone, another provider to handle web payments, and another provider to facilitate check-by-phone transactions. Not only was it tough managing multiple relationships, but the business partners weren't leveraging the latest technology.

Plus, each service didn't work well together, creating fractured experiences for staff and members alike. There was very little payment ease to members and an abundance of internal headaches for the credit union. Employees spent hours manually posting transactions to the credit union's core (and waiting days for them to clear). A confusing experience for members was another obstacle, as they had to navigate different processes and provide different payment information from one channel to the next.

"What we could do on the payments side was very siloed," Andy says, referring to their previous vendors. "We couldn't find an end-to-end payments solution for our whole membership with multiple options for online, IVR, and in person."

Providing members with a frictionless experience meant WEOKIE needed one platform that could deliver all payment channels using innovative technology.

Objectives

- Implement multiple payment channels through a single platform
- Provide flexible payment options for members
- Reduce contact center queues and call volume
- Increase efficiency in general ledger posting

The SWIVEL Difference | A Single Solution That Leans on Innovation

To create a more cohesive experience for members and eliminate the administrative struggles of interfacing with multiple vendors, WEOKIE Federal Credit Union needed a single provider that offered payment flexibility for members, reduced manual processes for staff, and the technology to back it all up.

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In January 2020, WEOKIE Federal Credit Union began implementing SWIVEL's payment channels, starting with phone payments, which enabled automatic posting to the credit union's core. This eliminated countless hours of manual work and made for a much more

efficient backend process. As other contracts ended with their previous business partners, they phased in web payments and IVR to deliver the seamless payment experience they were after.

With all three channels in place, WEOKIE Federal Credit Union removed many of the obstacles their members previously navigated when making payments by providing them with payment flexibility that matched their needs. The credit union saw a noticeable spike in web and IVR volume compared to the usage they expected from their previous providers. Members were finally getting the ease of use they deserved.

WEOKIE had a prior relationship with SWBC, SWIVEL's parent company, through other products. When SWIVEL, then SWBC Payments, LLC, launched its transaction enablement platform in 2022, Andy knew it would be the right choice for his institution.

"Our history with SWBC combined with their ability to do things right as a company, made SWIVEL an easy choice," he says. "We knew their product would match our needs and come with a culture of service that we could rely on."

IVR Eases Contact Center Call Volume

Once IVR was in place, WEOKIE Federal Credit Union saw an opportunity to free up call queues and improve member convenience by making the payment option more apparent in their contact center phone menu. Andy reports that roughly a third of WEOKIE's members still use IVR to handle their payment needs.

"In today's world, everybody just assumes web is the way to go, but people shouldn't lose sight of IVR," he says. "Our IVR portal still accounts for a third of our payment transactions."

With more than a thousand calls per month routing to IVR to handle self-serve payments, WEOKIE's contact center agents can focus on members with nuanced issues who require more personalized service and care.



Waking Up from GL Nightmares

Before SWIVEL, WEOKIE had a difficult process for posting payments to their core, which involved manual data entry and general ledger issues. To process payments, WEOKIE employees had to log into a web portal, enter member credit card information for each payment, submit transaction activity to the core, and wait for it to clear. The process was time-consuming and caused balancing issues at the end of each month due to wait times.

"There was such a delay in how things were happening," says Andy. "A nightmare is the best way to describe it."

SWIVEL's Transaction Enablement™ Platform now allows WEOKIE to post payments to their core automatically and immediately, saving time and eliminating errors.

Success Hinges on Payment Flexibility

WEOKIE understands that payment flexibility is one of the most important things that credit unions need to get right and always be improving. Accepting multiple payment methods and offering the ability to link external bank accounts reduces barriers that members may find frustrating. Andy suggests the easier a credit union makes their payment processes, the more often their members are likely to take advantage of them.

"We believe in empowering our members to take control of their own financial health," he says. "Engaging with members through the SWIVEL platform allows them to find information, get help, and communicate with us the way that suits their lifestyle."