

Driving Financial Innovation: Lone Star Credit Union Unveils the Success of Real-Time Data Posting

Introduction

Lone Star Credit Union (LSCU) is proud to be a Texas-based credit union since 1967, with a philosophy of “people helping people.” Its reputation is built on a vision to strengthen the local community through shared values and high-impact relationships.

Member needs and technological innovation have been the focus of LSCU. They believe success in these areas is more than possible; it’s necessary. In 2023, they realized the potential to further enhance their technology and operations by partnering with SWIVEL and their Connect2Core™ platform, which embraces a multi-rail approach that provides real-time payment data posting, allowing instant visibility of account transactions for both the credit union staff and the Member.

The Challenge

Before implementing Connect2Core, Rebecca Alanis, VP of Accounting and Payments, and her team struggled with Members understanding why payments weren’t visible immediately after submitting their funds.

They needed help:

- Reducing instances of Member inquiries regarding delayed payment postings
- Eliminating the need for end-of-month balancing reports

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Partner Profile:

- Industry: Credit Union
- Client Since: 2014
- Base Location: Dallas, TX



The Results

Improving Payment Visibility

Before implementing Connect2Core, LSCU had to manage many Member complaints regarding payment posting delays, especially during holidays when it might have taken two to three days for payments to be applied to their loans. This caused frustration and confusion among Members who would continuously contact the Member Service Center for information on the status of their payments. With Connect2Core, the real-time data posting feature immediately creates visibility, allowing Members to see the status of their payments immediately when using ACH, debit, and credit cards.



Rebecca Alanis

“ Our credit union proudly offers our Members mobile apps and digital banking services, just like any other credit union. **Connect2Core helps our Members have an unmatched peace of mind and a deep sense of satisfaction**, knowing that when they make a payment to their loan, the payment has been received and processed in real time. With this new addition, our Members consistently express their appreciation for this level of service, especially when it comes to payoffs. ”

Partnering with Connect2Core has reduced Member concern inquiries and significantly enhanced their experience with direct payment access.

Streamlining Benefits of Batching

Lone Star Credit Union has successfully optimized its account management and transaction monitoring processes with the help of SWIVEL's Connect2Core technology. The system's simplified batching process has led to more efficient daily tasks and improved exception issue reporting, resulting in LSCU's staff completing tasks much faster and more effectively.

“ *It's an excellent program. One of the most significant benefits we've experienced is the increased efficiency in month-end balancing, particularly in accounting. **Previously, this task took us anywhere from 30 minutes to an hour, but now it takes less than 10 minutes, which is a considerable improvement.*** ”

Rebecca Alanis

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Conclusion

Lone Star Credit Union found a trustworthy partner in SWIVEL's Connect2Core, helping them to incorporate real-time data posting and streamline their batching process. With this solution, they were able to save time and resources. It's great to see they found a solution that worked for them while partnering with a company they could trust.

“Our long-standing partnership with SWIVEL and their incorporation of Corelation Keystone is a testament to why we chose Connect2Core without hesitation. Our decision affirms the effortless integration and practical advantages this solution provides, giving us the confidence to support our Members’ success. We are excited to collaborate further and achieve even greater results.”

LSCU places great importance on the satisfaction of its Members. To achieve this, they consistently strive to enhance the Member experience, reduce friction, and increase efficiency for their team. To accomplish these goals and stay true to their “people helping people” motto, Connect2Core provided them with valuable assistance.

Discover how **Connect2Core** can confidently help your financial institution achieve its goals through real-time data posting.

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