



Millennial Vision, Inc.

North Shore FCU

North Shore FCU Stops the ‘Paper Chase’

Our capacity using fireproof closets for document storage was running at “overstuffed”—not to mention the amount of time it took to physically search and retrieve a member-requested document from one of our three locations. Sifting through records and couriering various documents between our branches was expensive and time consuming. It was “the great paper chase” and it was time to draw a line in the sand.

That line in the sand represented looking for a document archival and retrieval system that would resolve our escalating paper storage and recovery issues to save time, money, and space—while enhancing member service. We soon discovered Millennial Vision Inc.’s document management systems and how this technology could greatly quell our document proliferation predicament. In addition, we were looking to integrate this technology with our online banking solution so members would never have to leave North Shore’s website.

We implemented nearly the entire suite of MVi’s ECM offering in March 2012.

Remote deposit capture, for instance, is being used substantially today. After the member’s check photo has been sent in, it goes directly to MVi’s Check 21 process. Members also scan their checks to their desktops and securely upload them through our website. Both ways are massive paper savers.

We even talked to our vendors to start sending us bills electronically to save more paper. We now save these incoming emails to MVi’s system, which automatically routes the invoices to where they need to be approved through its Workflow system. The paper checks we still receive are scanned and the digital image is saved into the database with the other docs—instead of making costly paper duplicates.

Our next task was migrating our current paper files to digital. New business items are scanned and archived on our server, so there’s no adding to our formerly overstuffed closets anymore. As for the rest of the documents still residing in those protective closets, each time a current member’s file is pulled all items within their file are scanned and archived. Those hardcopy documents are promptly shredded never to return to the closet—freeing up a lot of space.

Not only are we freeing up much-needed space, the back office operations are increasingly efficient as well using, once again, MVi’s Workflow system. The program works by taking a designated document and having it move automatically through the processes like the received checks, as previously mentioned, or a specific credit union product.

For example, in the past, a fair amount of paper used to be generated to open a debit card for a member. Once the paper trail started, expensive couriers and full inboxes got into the mix to add layers, slowing down the process even further. With our improved workflow, the digital documentation for the member’s debit card application is automatically transferred to the designated supervisor to ensure qualification. Once approved, the digital documentation automatically moves to the next staffer who issues the card for the member.

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No more navigating full inboxes or waiting on costly couriers. You simply click and the document is saved in the system and automatically moves down the line to the next person in the process with the proper naming sequence. It has reshaped the way we handle our business. We are now able to link our offices electronically as if they are one, so we can instantly share resources—again, no more expensive, time-consuming couriers to wait on.

We used to have three employees issuing debit cards, but now we only need one. As a bonus, we are able to provide the same level of member service with this one employee, reallocating the other two staffers to other member-centric positions.

Another handy savings is the document imaging and archival of receipts, statements, and other transactions. Our members can now see the signed images online instead of having to call the credit union for clarification. If they ever have a question about a car loan, they can securely click on the digitally archived document online and review it anytime.

We no longer provide paper receipts to members after transactions—although, members can still request them. Receipts are now available to view within our online banking package—a huge paper and ink saver. Any member signatures are digitally saved, as well.

Since we started this practice, what we are seeing now is that members are not requesting receipts anymore. They're already in the account and members can see and track them online.

Another exciting advancement for us—although, it's a bit boring—is the standardization of all our forms and letters. We have eliminated inaccurate and obsolete forms, edited the ones we need, and gave them a comprehensive look. They are all converted to MVI's ECM technology for enhanced processing speed and accuracy.

Today, we are reaping the benefits. It's been one of our busiest summers in years and we are easily handling it with less people that we had four or five years ago. We are very efficient now, which bodes well for us—and especially our members.

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