



SUCCESS STORY

FIRST CITIZENS' FEDERAL CREDIT UNION

Setting the Bar for a Successful Conversion



- 12 LOCATIONS
- \$570 MILLION IN ASSETS
- HEADQUARTERS: Fairhaven, MA

First Citizens' Federal Credit Union is one of the premier financial institutions in southeastern Massachusetts. First Citizens' can trace its roots back to 1937 when it opened its doors as a credit union in Bristol County. For over 75 years First Citizens' has worked to provide personalized, innovative products and services for the enhancement of the financial status of its members, while offering the financial stability, safety and security that they deserve.

First Citizens' Federal Credit Union converted to COCC's *INSIGHT* platform in October 2016 with the goal to be "the best conversion that COCC has ever had." Peter J. Muise, President and CEO, attributed the conversion's immense success to the extensive up-front planning and preparation undertaken by both First Citizens' and COCC.

"We went into conversion mode 15 months in advance of the conversion," said Mr. Muise, "and we committed to expend funds for pre-conversion so that we would not have to spend post-conversion." Part of this pre-conversion spending included hiring a third-party consultant as well as an increase in staff, which allowed for significant testing and training both on the retail side as well as the back office.

Internal dedication was another major factor in conversion success. With their "failure is not an option" mantra, the conversion team, led by First Citizens' project sponsor Chris Howard, ensured that the conversion would run so smoothly that problems after the event would not be an issue. "This proved to be absolutely true," said Mr. Muise. "And the COCC conversion team was exemplary as well, adopting our same mantra and committing to identifying and resolving issues as soon as possible."

First Citizens' also took on a unique approach for the actual conversion testing. "The data cuts leading up to the mock conversion were very important to us as focal points for gauging success," said Mr. Muise. The credit union established goals, that were tied to compensation, for both the mock and actual conversions, which created greater urgency for staff to focus on the success of the mock conversion—and ultimately allowed the actual conversion to run much more smoothly.

In the end, both First Citizens' and COCC staff could agree: the First Citizens' Federal Credit Union conversion set a new bar for success.

Two Organizations, One Entrepreneurial Spirit

In another move to make the conversion as seamless as possible for their more than 84,000 members, First Citizens' reached out to COCC for additional support. "We knew we would be inundated with phone calls right away," said Mr. Muise, so Mr. Howard reached out to COCC Executive Vice President Joe Lockwood to create a plan to use COCC's new call center.

"We received an increase in calls per day for the first three weeks post-conversion," said Mr. Muise. "Then as the increase subsided, we could migrate seamlessly back to our own call center."

Utilizing COCC's call center was a great opportunity for both organizations. The credit union and their members benefited from the extra support, and COCC had the chance to prove their flexibility and collaborative spirit to a new client.

"We have been labeled by some consultants as one of the most entrepreneurial financial institutions they've ever seen," said Mr. Muise. "Our selection of COCC is going to allow that entrepreneurial spirit to be tremendously fostered. COCC is more than just a data center; COCC will work to support our entrepreneurial side at the highest level."

Looking Toward the Future

With a highly successful conversion now behind them, First Citizens' continues to look forward to working with COCC at every level. The conversion demonstrated to the credit union that COCC would be a focused partner in any situation while communicating with honesty and candor. "We had initial trepidation at the thought of weekly conversion calls with significant people on each end," said Mr. Muise—but in the end, the credit union was able to see the immense benefit of the constant communication.

First Citizens' also required significant custom development as part of their conversion, requiring COCC to reach new levels of flexibility and expand their product offerings. In addition to *INSIGHT*, iBanking and item processing with teller image capture, the credit union requested a custom data warehouse, functionality to support processing of Chapter 13 bankruptcies and enhancements to MyDashboard that are also integrated into *INSIGHT*. First Citizens' also asked for a loan screen to support the mass sale of loans as well as new iBanking functionality to securely deliver custom investor reports developed in TotalVision and stored in Identifi.

"We now know we have a partner that is willing to talk about other income opportunities outside of traditional banking," said Mr. Muise. "COCC is truly a unique core system partner. The level of collaboration and partnership are the best benefits that we can ask of a core provider, as they will continue to add value and long-term benefits further down the road."

COCC

COCC is an award-winning client-owned financial technology company servicing financial institutions throughout the Northeastern United States. Launched in 1967, COCC was founded by its clients. This unique cooperative structure has set COCC apart from the competition and is one of the driving forces behind their success. COCC is the fastest growing financial data processing company in the United States and recognized as a leader in delivering innovation and the quality service financial institutions demand and deserve.