



MAKING CORE CONVERSIONS EASIER THROUGH BETTER COMMUNICATION



Purdue Federal Credit Union



Our Speakers



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About Purdue Federal Credit Union

- Headquartered in West Lafayette, IN
- Approx. \$2B in assets
- Over 109,000 members
- 291 FTEs
- 12 branches



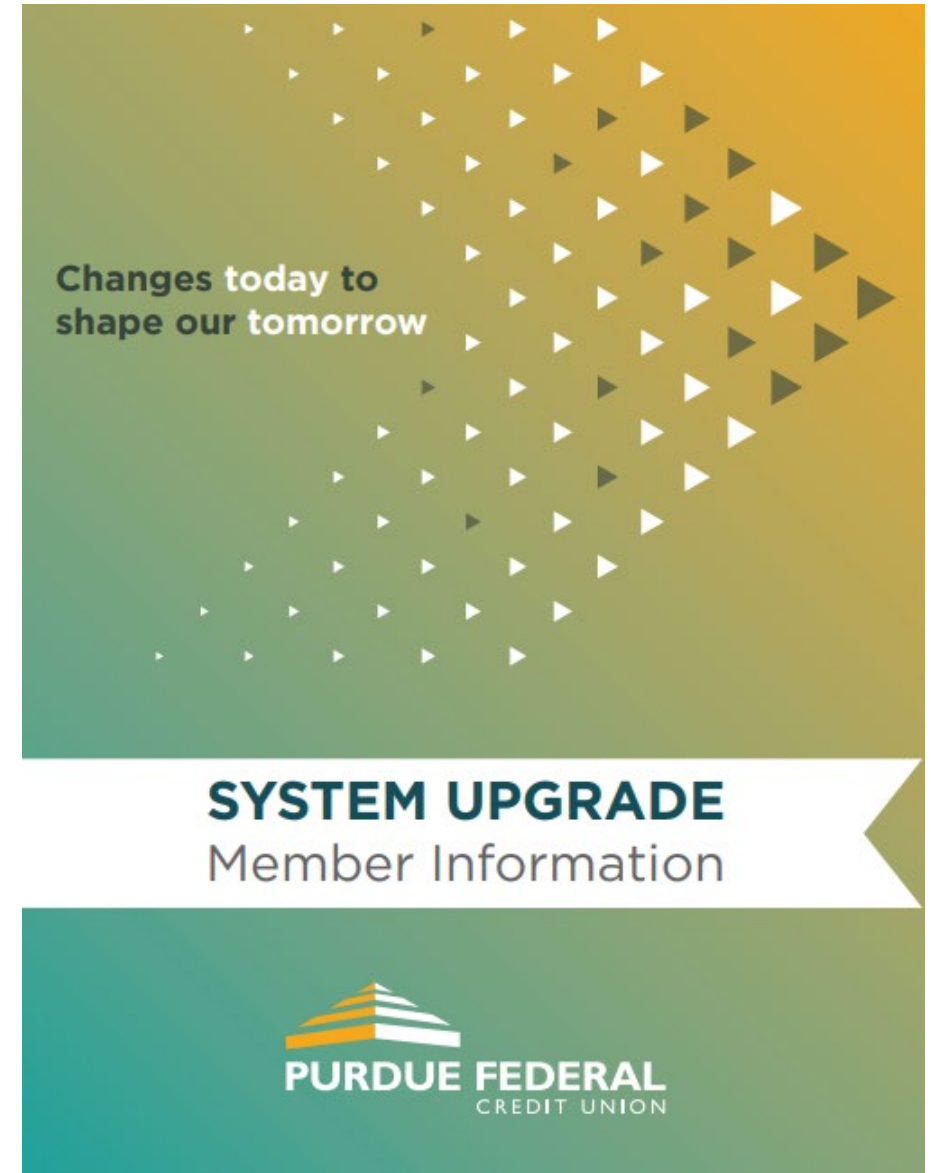
The Challenge/Opportunity

- Core conversions remain one of the **most arduous tasks** a financial institution can undertake
- Before upgrading, **our system had been in place since the early 1990s** – *it was older than most of our team members*
- We've been rapidly growing and pursuing change, and **it was not able to keep up.**
- The 90s were great, but **we needed to leave it behind to meet our goals.**



Planning for a Successful Core Conversion

- We didn't call it a "conversion" at all - it was a **"System Upgrade"**
- Having a **clear communication plan for staff and members alike** was critical
- Our **internal theme was "Project: Endgame"** to keep our team focused on the end goals
- We began communicating internally **18 months in advance**
- In total, we sent **50 communications** for various **member groups** about the upgrade



PURDUEFED.COM/UPGRADE

Starting at Home, Motivating Our Team

- Our **team voted on multiple options** for our internal theme, settling in the end on “Project: Endgame”
- This included **T-shirts, themed videos from HR, and more**
- For us, **food was key**. I can’t tell you how much food planning we did.
- We also **tapped vital stakeholders from different departments** to serve on our transition team and **hired a project manager**. *Eventually, the role evolved into an entire project management team.*
- For maximum buy-in, we **engaged all employees** in the process. *Employees and roles that weren’t as closely involved in the process stepped in as cheerleaders and support staff to ensure everyone was well fed, hydrated, and upbeat during the launch.*

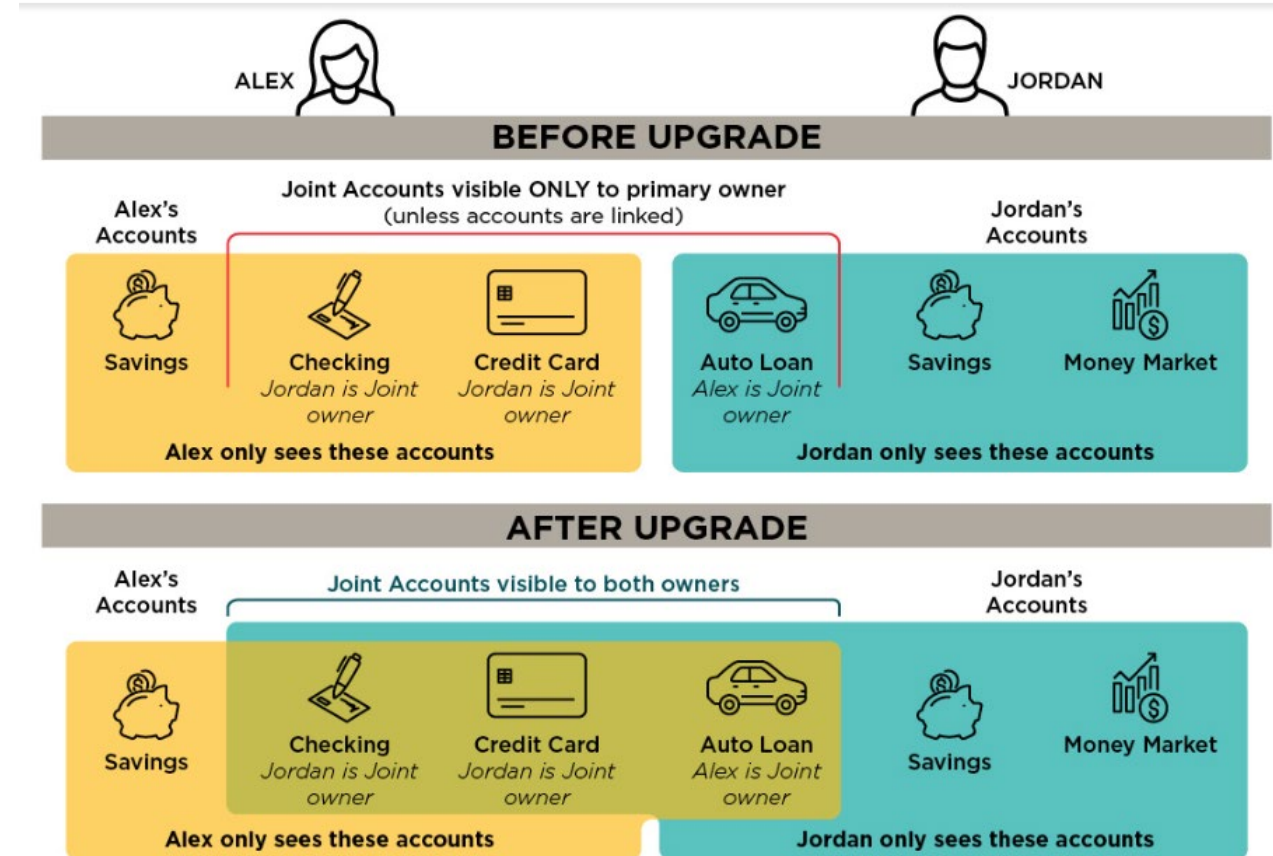
>>ENDGAME<<<

A CORE CONVERSION PROJECT



Customizing Member Communications


- We had to do the best we could to **identify potential problems** and then **get lists of those members** so we could make them aware.
- Prior to converting, we sent **50 different communications** to various member groups, customizing many for specific needs.
- For example, divorced couples with the **same membership number** whose accounts would be changing or **members with kids** who would see changes in the way we distributed statements.



Customizing Member Communications

Overdraft Protection Changes

To view this email as a web page, go [here](#).



Action Required for Your Overdraft Protection Source

Dear Valued Member,

Purdue Federal Credit Union (Purdue Federal) will soon undergo an important system upgrade beginning at 7 p.m. EDT, Friday, March 31, through Monday, April 3. This system upgrade is necessary to ensure we have the proper tools to shape our tomorrow and offer our members the best possible products and services.

Once our system upgrade is complete on April 4, our system will require everyone who wants a Visa credit card to be a source for overdraft protection for their checking account to list it as either the **ONLY** overdraft protection source or the **LAST** overdraft protection source if more than one source is chosen. We noticed that your account does not currently meet this requirement.

You can change your overdraft protection choices before March 31 by:

- Logging in to [digital banking](#) and going to Additional Services – Overdraft Protection
- Stopping by your favorite branch.
- Calling us at [800.627.3328](#) or [765.497.3328](#).

If you do not change the order of your overdraft protection sources by March 31, we will automatically move your Visa® credit card to become your last overdraft protection source when our system upgrade is complete

Business Checking Account Changes

A Message from Member Business Services

«CompanyName»
«FirstName» «LastName»
«Address»
«Address2»
«City», «ST» «Zip»
«Date»


Dear «FirstName» «LastName»,

On behalf of Purdue Federal Credit Union's Member Business Services team, we want to let you know about some exciting changes coming to our business checking products. These changes will occur with Purdue Federal's system upgrade that begins at 7 p.m. EDT on Friday, March 31 and runs through Monday, April 3.

Following our system upgrade, our business checking products will include Small Business checking, Commercial checking and Nonprofit checking. Your current checking product is no longer offered and will be converted to one of our new products. An analysis of your account balance and activity showed the best product for your organization is «NewCheckingName» checking. Enclosed for your reference is a comparison chart that details the features of our new business checking products.

Please review the enclosed information and contact us at 765.497.3328 or 800.627.3328 with any questions about the features of your new checking product. We look forward to continuing to serve your needs.

Sincerely,
Member Business Services


PURDUEFED.COM/BUSINESS-UPGRADE

Federally insured by NCUA.

Business Checking Accounts

	Small Business Checking Streamlined account for small businesses that have fewer monthly transactions and no minimum monthly balance requirement.	Commercial Checking Robust checking account for businesses that have treasury management needs, maintain higher balances, or have high transaction volume.	Nonprofit Checking Special dividend-earning checking account for 501(c)(3) nonprofit organizations with higher monthly transaction levels and no minimum balance requirement.
Minimum Opening Balance	\$25	\$100	\$100
Monthly Maintenance Fee	\$5 Waived with paperless statements	\$5 Waived with paperless statements	\$5 Waived with paperless statements
Minimum Average Daily Balance (ADB) Monthly Fee	None	Fees and balances will be determined through Account Analysis ¹	Fees and balances will be determined through Account Analysis ¹
Minimum ADB Monthly Fee Offset	N/A	Fees and balances will be determined through Account Analysis ¹	Fees and balances will be determined through Account Analysis ¹
Transaction Fees	100 non-electronic items/month (i.e. deposit slip, checks deposited, etc.) \$0.15 each additional	Fees and balances will be determined through Account Analysis ¹	Fees and balances will be determined through Account Analysis ¹
Account Transfers	FREE	FREE	FREE
Cash Processing	FREE	FREE	FREE
Account Analysis (eligible for earnings credit to offset fees)	No	Yes	Yes
Dividend Earnings/Rate	No	No	Yes
Digital Banking	FREE	FREE	FREE
Sweep Capabilities	No	Yes	Yes
ACH Origination	No	Yes	Yes
Commercial Remote Deposit Capture	Yes	Yes	Yes
Positive Pay (coming soon)	Yes	Yes	Yes

¹Interested in optimizing your cash management? Contact Member Business Services Treasury Management.

Customizing Member Communications

WHAT YOU SHOULD EXPECT DURING THE UPGRADE PERIOD

What to Expect

During the upgrade period, your banking experience will be similar to how it is today, but there are a few things that may affect you.

Your debit and credit card(s) will work during the upgrade, but you will **NOT be able to visit any branch or use digital banking beginning at 7 p.m. EDT on Friday, March 31**. We expect branches and digital banking to be available again on Tuesday, April 4. During the downtime, we encourage you to manually track your spending—see page 7 for a form to easily track your transactions.

Upgrade Period Service Availability

	Friday, March 31	Saturday, April 1	Sunday, April 2	Monday, April 3
Branches	Available	Unavailable	Unavailable	Unavailable
Digital Banking	Available until 7 p.m. EDT	Unavailable	Unavailable	Unavailable
Contact Center	Available 7 a.m.-7 p.m. EDT	Limited Availability* 8 a.m.-2 p.m. EDT	Limited Availability* Noon-5 p.m. EDT	Limited Availability* 7 a.m.-7 p.m. EDT
Video Tellers	Available 7 a.m.-6 p.m. EDT	Unavailable	Unavailable	Unavailable
ATMs	Available**	Available**	Available**	Available**
Debit & Credit Cards	Available	Available	Available	Available
Bank-by-Phone	Available until 7 p.m. EDT	Unavailable	Unavailable	Unavailable
Shared Branch Transactions	Available	Unavailable	Unavailable	Unavailable

*Our Contact Center will be available to speak with you, but due to the system upgrade, we will be unable to conduct transactions, provide you with account specifics, or perform maintenance or changes on your account. Normal transaction processing expected to return Tuesday, April 4.
**ATMs will not accept check deposits beginning at 3 p.m. EDT, Friday, March 31 through Monday, April 3.



Debit and Credit Cards will work during the upgrade period.

Important Things to Know



Debit and Credit Cards

Your debit and credit card(s) will continue to work normally for in-person and online purchases, and to withdraw money from your checking and/or savings accounts at ATMs. However, you will not be able to see your updated account balance(s) at ATMs or through digital banking.



Online Bill Pay

- One-time online bill pay will not be available during the upgrade period.
- Previously scheduled payments to occur Saturday, April 1 through Monday, April 3, **will not process until after the upgrade period is complete on Tuesday, April 4**. You can reschedule any needed payments to occur earlier—before 3 p.m. EDT on Friday, March 31.
- We recommend that you review scheduled payments following the upgrade period to ensure payee details are correct.



Online Transfers

- Recurring internal transfers; external transfers set up through Purdue Federal or another financial institution; and Purdue Federal loan and credit card payments previously scheduled to happen during the upgrade period **will not process until Tuesday, April 4**. You can reschedule any needed transfers – external transfers and internal transfers between Purdue Federal accounts – to occur by 3 p.m. EDT, Friday, March 31.
- Complete one-time transfers and Pay a Member payments before 3 p.m. EDT, Friday, March 31.
- We recommend that you review scheduled internal and external transfers following the system upgrade period. Transfers may need to be set up again after the upgrade to avoid any scheduled transfer interruptions.



Account Alerts

You will not receive account alerts after 7 p.m. EDT, Friday, March 31. We expect alerts to resume the morning of Tuesday, April 4. You will continue to receive fraud text alerts via text message. After the system upgrade, all alerts will continue as normal.



Contacting Purdue Federal

You can call our Contact Center (hours listed in the Service Availability chart on page 4) at 800.627.3328 or 765.497.3328. We appreciate your understanding as we are happy to answer your questions, but we will not be able to provide you with account balances or perform any transactions during the upgrade period.

HOW YOU SHOULD PREPARE FOR THE UPGRADE PERIOD

Getting Ready for the Upgrade

Mark Your Calendar



- Branches will be open normal hours on Friday, March 31; closed Saturday, April 1 and Monday, April 3; and will open as usual on Tuesday, April 4. Digital banking will be unavailable from 7 p.m. EDT, Friday, March 31 through Monday, April 3.
- If you have payments or transfers scheduled to process from March 31 – April 3, we recommend rescheduling these to occur before the system upgrade to eliminate any issues or concerns. If action is not taken, these transfers and payments will process as scheduled when the system comes back up on Tuesday, April 4.

Review Your Contact Information



- Please review the contact information we have on file for you so you don't miss any important notices about the upgrade. Call 800.627.3328, stop by your favorite branch, or log in to digital banking (under Profile – Change Address/Phone/Email). If you use your cell phone as your home phone then we suggest listing your cell phone number in both fields.

Assign Account Nicknames



- Give your accounts nicknames so you can easily identify them after the system upgrade period. For example, if you have a Special Savings Account for a specific purpose you could name it "Vacation 2023" or "Christmas Fund". You can assign nicknames in digital banking or ask us to help next time you visit a branch if you have any issues. Keep in mind that digital banking does not accept special characters for account nicknames.

Download Tax Documents



- Download tax documents from digital banking before 7 p.m. EDT, Friday, March 31, if you will need them during the system upgrade period.

Make Remote Check Deposits



- Make any needed remote check deposits before 3 p.m. EDT, Friday, March 31.

Schedule Online Bill Payments and Transfers



- One-time Online Bill Pay Payments and External Funds Transfers scheduled after 3 p.m. EDT, Friday, March 31, will not process until the morning of Tuesday, April 4.
- Recurring payments and transfers previously scheduled to happen during the upgrade period will not process until Tuesday, April 4. You can reschedule any needed transfers – external transfers and internal transfers between Purdue Federal accounts – to occur by 3 p.m. EDT, Friday, March 31.

Review Account Ownership



- Ensure joint accountholders are listed correctly on each of your accounts. You can review joint owners on your account statements; however, if there are more than two owners on an account then you will only see the first two listed in our records. Beginning Tuesday, April 4, joint accountholders will be able to view the account in digital banking after setting up their own digital banking credentials.
- If you would like to change or update a joint accountholder, please stop by your favorite branch, or call us at 800.627.3328 or 765.497.3328, before Friday, March 31.

A Temporary Hiring Freeze + Supplemental Support

- With an early April go-live date, we put a hiring freeze in place starting Nov. 1.
- You don't want to be training new people on a system for a couple of months and then, boom, they have to learn the new one.
- We also beefed up our branching and call center staffing and contracted out for contact center backup
- Although, we **only needed that backup for two weeks or so** *thanks to effective communication*. Call volumes spiked in the beginning and then died fairly quickly.
- The credit union **gradually returned to normal staffing levels through attrition** once the conversion was completed.

Paying It Forward

- Industry collaboration is crucial.
- We leaned on a variety of other credit unions for advice, including CommunityAmerica Credit Union (\$5.3B, Lenexa, KS).
- The Kansas City-area co-op shared its communication plans and contact information.
- Now, we have tried to pay it forward as well, doing the same for others going through this process.



Links to our series of system upgrade videos for members

1. System Upgrade announcement: <https://youtu.be/xjW62g-tsI0>
2. How to Prepare: <https://youtu.be/mFGGPZv0a8c>
3. What's Changing and What's Staying the same: <https://youtu.be/HCe2BsWfSbc>
4. Bob's Reminder: <https://youtu.be/WlkJlq1SBVY>
5. System Upgrade Complete: <https://youtu.be/kt24WNrRvJg>

Best Practices for Others

- Regardless of whether a credit union brands its conversion, **clear and consistent communication throughout the process are fundamental elements to success.**
- A lot of people might not understand what's happening, so **we didn't want members to think there's a digital banking upgrade.**
- We landed on '**system upgrade**' because it insinuated that it was more of a **back-office system.**
- Finally, **ensuring members comprehend**, not just recognize, **the change is also critical** *so they can plan ahead for things like branch closures and possible lapses in online banking or other services.*

Q&A Discussion Period

THANK YOU FOR WATCHING



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