



CAPTURING REAL TIME INTELLIGENCE.
DELIVERING REAL TIME RESULTS.™

Technology Credit Union is among the top 1% of the nation's largest credit unions with eight full service branches in the Silicon Valley. With more than \$1 billion in assets and still growing, Tech CU is a financial leader in the Silicon Valley.

Innovative Interactions Recording Technology Simplifies Compliance and Improves Customer Service

Formed in 1960 by a group of employees of Fairchild Camera in Mountain View, California, the Technology Credit Union has grown steadily over the years, expanding to include technology professionals from a wide range of high tech companies in Silicon Valley. Today, "Tech CU" is among the top 1% of the nation's largest credit unions, with more than \$1 billion in assets and six full-service branches. When the decision was made to upgrade their call recording technology in early 2004, Tech CU evaluated a number of the leading vendors, and chose VPI's state of the art digital solution for its superior technology, excellent reputation and lower long term cost of ownership.

At Tech CU, every member interaction with a Credit Union employee is considered important - so important that Tech CU makes sure 100% of those calls are recorded and retained for at least seven years. "We record our incoming and outgoing calls in all three of our phone contact areas - Sales, Service and Collections," reports Cindy Smith, Assistant VP of Member Contact Service and Sales. "That's about 35,000 calls recorded every month."

The VPI solution gives Tech CU the ability to save every one of those thousands of member interactions indefinitely, and at the same time makes each one instantly accessible for retrieval and playback. This is critically important when you're dealing with people's finances. "We deal with every kind of financial transaction - CDs and IRAs, investments, mortgage loans, car loans, collections accounts, wiring money... We're touching people's money, and we have to be sure we are doing everything that we are supposed to do from a regulatory perspective," explains Smith. "From a security and procedural perspective, as well, we want a record of every single phone interaction."

When a misunderstanding arises with a member's transaction, the ability to retrieve those recorded calls is a life saver. "We had a member who insisted that we had placed a stop payment on the wrong check, and her rent check had bounced," Smith recalls. "She was very upset. But because we were able to easily find and retrieve her original phone conversation, we could invite her to the branch office, sit down with her and let her listen to what she had actually said. By the end of the conversation, she was very apologetic." Thanks to VPI's full time recording capabilities, that call was available, and a situation that might have become much more contentious and damaging, was defused instead.

The value of the VPI system does not end with transaction verification and dispute resolution. At Tech CU, training, quality assurance and customer relationships are equally important - after all, the customers are also members and owners of the company. Each contact area's supervisor uses VPI recordings to help agents improve their skills. "We will actually sit down with the employee, pull some sample calls and evaluate them together. Then it's never just our subjective perception - we can both hear the call at the same time."

Even the senior management team at Tech CU is excited about what the VPI solution makes possible. When a new marketing campaign is in full swing, top executives have discovered the value of pulling up calls to listen to members' reactions in their own words. It has a much greater impact and leads to quicker and more effective executive action.

"We recently introduced a new product, and our executive team kept asking, 'How's it going? What are the questions and concerns?' So we gave them access to VPI so they could listen for themselves. They could hear the emotion. There was so much more power to it. It was a huge success!"

Cindy Smith
Assistant VP, Member
Contact Service and Sales

Tech CU TECHNOLOGY
CREDIT UNION

CORPORATE WEB SITE
www.TechCU.com

INDUSTRY
Financial Services

SITE OF DEPLOYMENT
San Jose, California

SYSTEM OVERVIEW
Deployed: December 2003
Number of Agents: 40
Call Volume: 35,000 calls /month
Telephone System: Nortel Meridian

PURCHASE DECISION FACTORS

- Reliably record 100% of calls
- Company reputation
- Ease and speed of searching for records
- Immunity from obsolescence
- Long term costs of ownership

BENEFITS

- Improved customer service and loyalty
- Valueable marketing intelligence
- Enhanced training and quality control
- Increased agent productivity