



### Client Profile

Empower Federal Credit Union (FCU) was created by the merger of Power FCU and Empire FCU. Power FCU was founded in 1939 by nine employees of what was then CNY Power Corporation/Niagara Mohawk (currently National Grid). Empire FCU was established in 1950 as Syracuse District Telephone Employees Federal Credit Union by employees of the Syracuse office of the New York Telephone Company. Empower FCU is currently headquartered in Syracuse, has more than \$2.3 billion in assets and serves over 215,000 members across eight New York State counties.



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## Challenge

Empower FCU was experiencing rapid growth and needed an open account processing platform to help it meet its evolving strategic objectives.

## Solution

The credit union implemented DNA account processing platform integrated with Verifast biometric palm vein authentication, as well as other solutions from Fiserv.

## Proof Points

- Verifast SSO was deployed to 241 teller stations with an initial member adoption rate of 30 percent
- Many IT hours are being saved annually after eliminating the need for staff to remember login credentials
- Time to authenticate members at the credit union was reduced from one minute to three seconds, or by 95 percent
- The time to conduct end-of-day balancing was reduced by almost 50 percent
- New member onboarding time was reduced by 20 percent

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