



Member Driven Technologies Looks Back on 2020, Shares 2021 Predictions

Digital experiences, branch evolution, business continuity planning and niche services are expected to be important next year and beyond

FARMINGTON HILLS, Mich., Nov. 3, 2020 – [Member Driven Technologies](#) (MDT), a CUSO that provides a private cloud alternative for core processing and IT needs, today provided commentary on the trends that it has observed this year as well as predictions for what's to come in 2021.

A sustained surge in digital use. Credit unions' digital strategies quickly became a primary focus this year. And, this doesn't just mean a convenient digital banking app; credit unions must be digitizing or working to digitize traditionally paper-based processes, like new account opening and aspects of the lending process, such as filling out and transferring documents. These offerings will be imperative for organic growth moving forward.

Excellent, relationship-based service has always been the credit union differentiator, and this must continue, despite the shift toward digital. Those that are able to personalize and humanize the digital channels, through options like live chat, texting and video conferencing, will be well-poised for success in 2021 and beyond.

The evolution of the branch. Many branch lobbies were shut down for several months in order to protect both members and employees at the onset of COVID-19. However, the branch will always be an important channel, so credit unions prioritized finding a safe way to make them available once again, at least in some capacity. When the branches reopened, many had changed roles. For example, some shifted to an appointment-only model. This allows members to meet face-to-face with employees to discuss more complex topics such as loan/mortgage closings, financial literacy, investments, budgeting and other important areas. Some credit unions will invest more heavily in ITMs, allowing members to take greater advantage of self-service options and enabling them to interact with live credit union representatives, if needed, without the risk of close proximity. Cash will also likely decrease in prevalence which will impact the branch as well.

Prioritization of business continuity planning. This year, credit unions' business continuity plans were put to the test in a major way. Transitioning to a remote environment was a challenge for many credit unions, as they lacked the necessary hardware such as laptops, monitors, headsets/equipment, etc. necessary to continue effectively serving members from home. As pandemic-related fraud surged, credit unions also quickly found out how important it is to keep hardware updated with the most current and robust encryptions and security software and standards.

Now that it has been proven that anything can happen, moving forward credit unions will place more emphasis on establishing robust disaster recovery and business continuity plans. In 2021,

credit unions will work to ensure that their technical teams are better prepared to provide application support, steady software patching and new hardware to their staff if needed.

Finding new, niche ways to support communities during times of need. This year, credit unions across the country stepped up in new and creative ways to serve and support their members and businesses during this time of financial uncertainty, whether that was in the form of skip-a-pay programs, dedicated small business services or a rising interest in providing payday loans. As members and businesses look toward recovery in 2021 and beyond, we expect that credit unions will continue to find unique ways to meet their communities' emerging needs.

“This year, credit unions have had to significantly adapt their roadmaps, operating models and member service strategies to best support members in the pandemic environment,” said Larry Nichols, CEO and president, Member Driven Technologies (MDT). “We predict that some of these changes will be long-lasting, such as the heightened importance of providing seamless digital banking experiences and establishing strong business continuity plans. Despite shifts, those that invest in the strategy and technology necessary to maintain personal, excellent member service will be well positioned to succeed. We are proud to be part of and help power the credit union community; this year has demonstrated the depth of their commitment to serving members and businesses, regardless of external factors.”

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About Member Driven Technologies

MDT hosts the Episys® core platform from Symitar® to provide credit unions with a private cloud alternative for core processing and IT needs. The CUSO's service-first, hybrid approach to outsourcing enables credit unions to boost efficiencies and security and reduce costs while maintaining a high level of control. In addition to hosting the Symitar Episys platform, MDT also hosts dozens of seamlessly integrated solutions to run the entire institution, including digital banking, payments, lending, security, continuity and regulatory services. MDT serves credit unions representing more than \$22 billion in assets and approximately two million members. Visit mdtmi.com or follow [@memberdriven](https://twitter.com/memberdriven) for more information.

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