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Results
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Double-Digit Growth

A flexible, service-oriented approach has enabled Cathedral Corporation to achieve annual double-digit revenue growth and 200 percent growth in its credit union business over the last two years. A key to its success: the flexibility to work with nearly any type of data to deliver personalized information in print and electronic formats using tools like Xerox VIPP® software, part of the Xerox FreeFlow™ Digital Workflow Collection.

Reducing Inbound Calls

At UMassFIVE College Federal Credit Union, the redesigned account statements improved member service with an easier-to-read format, personalized messages, and an electronic statement option. The redesigned statement improves the credit

union's professional image and has also resulted in dramatically fewer member service calls.

Reducing Paper and Mailing Costs

The credit union saves \$18,000 annually by eliminating the return of cancelled checks. Printing on both sides reduces paper and mailing costs. Inserts can now be produced inline, enabling faster turnarounds on late-breaking information.

More Targeted Member Services Boost PFI Profile

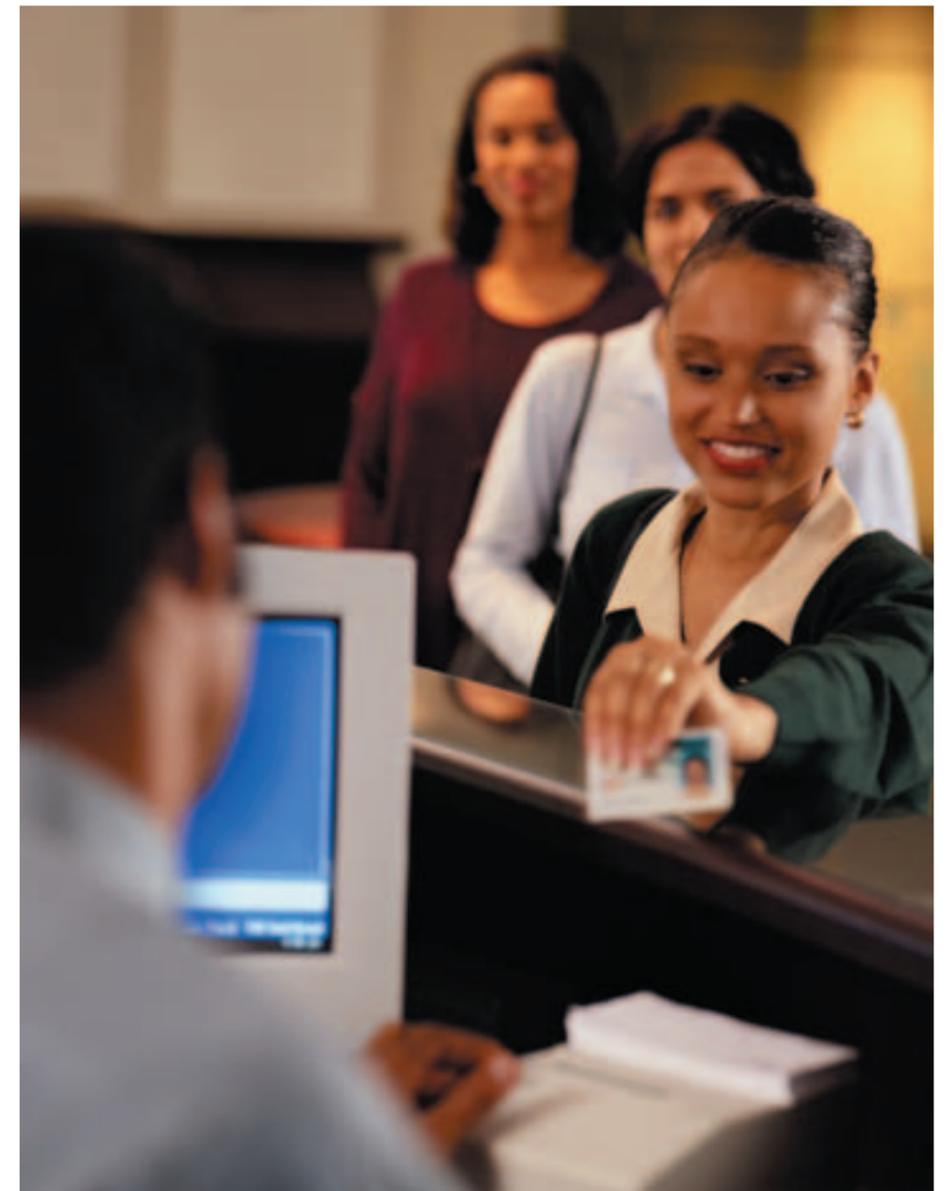
Enhanced, personalized one-to-one messaging improves service to members and the credit union's marketing. An affinity group of the largest account holders receives special attention and benefits, such as having certain fees waived. One result: the percentage of members who

use the credit union as their primary financial institution (PFI) increased by 16 percent, from 31 percent in 2000 to 36 percent in 2003.

The E-Communications Advantage

For members, the e-statement option arrives as many as 10 days earlier than printed statements, provides check images and 13 months of statement history, and enables customized views and online reconciliation. For the credit union, it helps them stay in touch with students who move each year, but retain e-mail addresses; helps reduce production costs; and is accelerating member transition to cost-effective and efficient online banking. The credit union expects that about half of the e-statement users will convert to banking online.

Flexible Xerox digital workflow helps Cathedral Corporation improve member services at UMassFIVE College Federal Credit Union.



Cathedral Corporation

Cathedral Corporation is a leading provider of e-statements and electronic billing, data management and print and mail outsourcing services for credit unions, banks, finance/insurance, telecommunications, funds/annuities, health care, utilities and government. Additionally, Cathedral is one of the top 10 national providers of stewardship and fund-raising services for non-profit organizations. Cathedral has more than 5,000 customers nationwide and employs more than 170 people at its headquarters in Rome, N.Y., and other locations in Buffalo, N.Y. and Lincoln, R.I.

Web site:
www.cathedralcorporation.com

CATHEDRAL
CORPORATION

UMassFIVE College Federal Credit Union

The UMassFIVE College Federal Credit Union is a member-owned, not-for-profit, cooperative financial institution that provides financial services to about 25,000 employees and students of nearly two dozen member organizations. The credit union has 88 employees, headquarters in Hadley, Massachusetts, and branches in Amherst and Worcester.

Web site:
www.umassfive.org



The Challenge

1

“In the last six years, we’ve become more strategic—zeroing in on what marketing can do for us, reassessing our products and services, and embracing new technology to better service our members.”

Jon Reske, Vice President of Marketing,
UMassFIVE College Federal Credit Union



UMassFIVE College Federal Credit Union had numerous compelling reasons to redesign its member account statement as part of its ongoing mission to improve member services. The credit union wanted to improve readability and the institution’s image, to enable segmentation for varying marketing and administrative messages among member groups, and to develop an e-statement alternative. Finally, they wanted to reduce errors and costs by eliminating the practice of returning cancelled checks to members. However, the data for the statements was provided by their data management vendor in an inflexible print image file that limited design and segmentation flexibility. So, Vice President of Marketing Jon Reske began a search for a new statement production vendor.

The Solution

2

“We are extremely flexible in the way we work with data and build our applications around what the customer is doing. We are a service provider that goes the extra mile to ensure our clients’ needs are met.”

Stephen L. Miller, Senior National Accounts Manager,
Cathedral Corporation



Reske selected Cathedral Corporation to produce a new statement, because they showed a superior ability to work with the data. The firms jointly redesigned the statement to group information more logically; improve readability with larger fonts, a second color and graphics; and incorporate check images. Print data is delivered in a Xerox VIPP® data stream, printing is on the Xerox DocuPrint® 92C laser printer, which enables highlight colors to be used for variable as well as static elements. Statement inserts can be produced inline, customized and incorporated into the statement. An e-statement alternative uses the same data and check images, presented in an HTML format for interactive, customizable views that offer a richer set of account data.

The Benefit

3

“We did this to improve the member experience, and we have accomplished that and more. We’re a non-profit organization, so every dollar we save is turned back into serving the membership.”

Jon Reske, Vice President of Marketing,
UMassFIVE College Federal Credit Union



The new statements have eliminated about \$18,000 in annual costs for inserting and mailing cancelled checks. Duplex printing generates additional savings by reducing paper usage and postage costs. The statement’s improved readability results in fewer queries from members and greater member satisfaction. Improved segmentation and one-to-one messaging permit the credit union to deliver more targeted messages, enabling creation of an affinity group for the largest account holders that has helped raise the number of members who count the credit union as their primary financial institution by 10 percent. The e-statement provides members with an interactive, more data-rich alternative to printed statements. For the credit union, it provides remote service that helps overcome their limited number of physical locations and further cuts production costs.