

FSCC network hits 50 million transactions

SAN DIMAS, Calif. (3/25/08)--Financial Service Centers Cooperative Inc. (FSCC), a credit union shared branch network, Monday announced it had topped 50 million transactions by year end 2007, representing a 10% increase over transaction volume posted in 2006.

The 50 million transactions reported are based on the volume generated through FSCC's multiple delivery channels, such as traditional shared branches, shared branch self-service kiosks, 7-Eleven shared branch services and its 24/7 call center outlet.

The transactions were consistent with past experience, showing the majority of dollars that pass through FSCC shared branches and kiosks are deposits.

The average amount in an outlet was \$1,200 for deposits, \$560 for payments, nearly \$1,000 for advances and almost \$600 for withdrawals. The average amount processed for a transfer was close to \$1,000.

Transaction volume reported on the shared branch kiosks increased nearly 70% over 2006. Those transactions included new access points at 7-Eleven's Vcom Units, which were deployed last September at more than 2,000 stores. Since implementation, the network has seen an increase of usage at these locations, said FSCC.

In less than four months and with limited promotion by credit unions, Vcom transactions had exceeded projections by more than 30% in 2007, said FSCC.

The average deposit at a Vcom unit is \$660, while the average loan payment is \$513, FSCC reported. Services include check depositing, withdrawals, loan advances and payments, transfers, balance and transaction history.

The network also reported adding nearly 200 traditional shared branch locations in 2007.

FSCC's 24/7 call center outlet and custom call center services, operated by Digital Dialogue, generated over 1.8 million transactions by year-end, a 50% increase over 2006 totals.

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