

San Mateo Credit Union

An aging line of cash dispensers and a desire to increase internal efficiency, was the impetus for change. By switching to cash recyclers, San Mateo Credit Union:

Reduced daily vault events from 45 to 4.

Increased cross sell referrals by nearly 20%.

Stopped needing dual control to load cash into machines.

San Mateo Credit Union Was Concerned With the Customer Experience, Vault Trips

San Mateo Credit Union operates eight full-service branches and more than a dozen ATM locations in the heart of Silicon Valley. In 2013, San Mateo Credit Union began searching for ways to handle its cash operations more effectively and efficiently.

A brief corporate snapshot: San Mateo Credit Union (SMCU) is a member-owned not-for-profit financial cooperative that offers a wide range of financial products and services in California. SMCU serves community members in San Mateo County, the City of Palo Alto and parts of San Francisco. Since 1952, SMCU has grown to manage assets of \$713 million and include eight branches and 75,000 members.



The Challenge:

Boost efficiency while improving customer and employee experience

San Mateo Credit Union and ARCA began exploring ways that SMCU's branches could operate more efficiently and improve customer service. The branches had been utilizing teller cash dispensers and cash drawers, but needed a more comprehensive and robust cash management strategy.

One challenge facing branch manager Jennifer Srabian was the number of trips tellers were making to the vault—especially on Fridays.

“A teller might go to the vault five times on a Friday,” said Srabian. “Dual custody would pull people off the line. If I have nine tellers and I have five buys a day, that is 45 postings just for the vault teller to do on her own, not including cash shipments in, the cash out to all of the ATMs and anything else that we need to accomplish throughout the course of the day.”

In addition to the high number of vault trips, using teller cash dispensers made it difficult to track cash during the day.

“We would have to put all of this cash onto a rolling cart and continuously check what we needed to put into the teller cash dispensers,” said Srabian. “Visually it was the only way we

could see what cash we had.”

“The problem is that every time you need to get into a teller cash dispenser, you would have to open it in dual custody because you would be unsure how much cash to put in.” said Srabian.

As ARCA and San Mateo Credit Union began to do a deep investigation into SMCU’s cash challenges, it became clear that installing CM18 cash recyclers would solve many of the daily issues that branch managers like Srabian were facing.

The Solution:

Replace teller cash dispensers with ARCA’s CM18 cash recyclers

To handle its cash operations more efficiently, San Mateo Credit Union installed a total of ten CM18 cash recyclers in three of its branches. The CM18 cash recyclers automate essential cash functions and eliminate the need for employees to count cash.

As a result, the cash recyclers not only cut down on transaction time with members, but they also significantly reduced the number of trips to the vault, resolving a daily challenge for SMCU branches.

“Now I might have four postings a day to the

vault,” said Srabian. “We’ve gone from 45 vault events down to four.”

By automating cash operations at San Mateo Credit Union, employees are able to engage more members and build stronger relationships.

“I’m finding that we have more time to interact with our members,” said Srabian. “We’re keeping the cost of funds down while keeping our efficiency ratios high. That’s what every financial institution is looking to achieve.”

Since installing the cash recyclers, employees spend their time listening to what members need instead of counting cash. This has made a measureable impact on cross-sell referrals.

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“I can look at files for cross-sell referrals from tellers prior to installation and after and see a steady incline of referrals,” said Srabian. “It’s an increase of as much as 20 percent.”

It’s clear installing the CM18 cash recyclers has been beneficial to both employees and members.

“San Mateo Credit Union made the transition from teller cash dispensers to cash recyclers,” said Michael Mares, associate vice president at

ARCA. “It is a shining example of how embracing technology can positively impact both members and employees.”

In fact, Srabian has been so pleased with the cash recyclers she hasn’t hesitated to tell her fellow branch managers.

“I was so happy with the recyclers that I went to the first branch managers meeting and said ‘you guys are just going to die when you get these. You are going to be so happy,’” said Srabian.

Bottom Line

Installing ARCA’s cash recyclers solved real problems facing San Mateo Credit Union. The cash recyclers have been so successful that Srabian asks, “Why didn’t we have these before?”