

Case Study



First State Bank

Unifying Three Banks with a Single Outsourced Solution

With three different banks running different bank platforms, a Nebraska holding company needed to unify the organizations into a single, progressive financial institution. To accomplish that, bank executives chose to expand their partnership with Fiserv.



After evaluating two existing core vendors, Wilber Co. selected the Precision® bank platform from Fiserv. The new \$250-million organization also made a major technology shift from in-house to outsourced processing.

“We made a lot of decisions and choosing the Precision solution through the Onalaska Data Center was one of the better ones. The technology really levels the playing field, allowing us to grow and compete with the bigger banks around us,” says Tom Oerter, CFO at First State Bank in Lincoln, Nebraska.

A Move to Outsourcing

First, Fiserv guided the holding company through converting the Bank of Yutan to Precision, setting the stage for its merger into First State Bank, which then moved from operating Precision in-house to processing through the Onalaska Data Center. The bank quickly experienced the benefits of outsourcing, as the migration happened right before year-end.

“When we were in-house, our staff stayed late for year-end processing to ensure everything worked. After we moved to outsourcing, the data center took care of it for us and saved us a lot of trouble,” says Oerter.



Client Profile

First State Bank is a full-service community bank that has been providing financial services in eastern Nebraska since 1912. Following an acquisition by Wilber Co., the Lincoln-based bank merged with two other banks to form a \$250-million organization with 11 branches in eight communities.

On a mission to keep banking on a first-name basis, First State Bank delivers top-notch personal service. A commitment to leveraging innovative technologies drives the bank's offerings, and fuels its success in competing with financial institutions of all sizes.

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Shortly after, Saline State Bank was converted from another vendor to Precision outsourcing. The new First State Bank operates from its main location in Lincoln and 10 branches.

"The Onalaska Data Center works really well for us. The people are easy to work with, and they help us with some of the sophisticated tasks we have to do," says Oerter. "The Precision software is really straightforward and user-friendly for our staff."

Realizing Benefits

The Precision suite delivers efficiencies, supports profitability and helps First State Bank promptly address its market. The bank was able to quickly launch bill payment, for instance, and was one of the first in the area to offer a rewards product.

"We can react and offer competitive services faster, even right away, because we operate in an outsourced environment. We're pleased that Fiserv is on the cutting edge with new products," he adds.

With some locations 100 miles apart, the bank has experienced efficiencies by deploying document management, item processing and item exchange solutions from Fiserv. The bank chooses to run a handful of courier routes, but now saves at least \$1,000 each month on courier costs.

Supporting Future Growth and Innovation

The holding company is in prime position to seize growth opportunities in all market conditions. "With Precision, we've set the stage to open up a new branch with very little up-front cost, or acquire another bank, because the infrastructure should make the process fairly easy," concludes Oerter.

Challenge

With a progressive technology strategy, the holding company had to seamlessly merge three banks running separate core software programs. They extended their relationship with Fiserv by selecting the Precision bank platform in an outsourced environment.

Solution

Precision enables banks to adapt to market conditions, create efficiencies and boost profitability. Our data center clients have lower hardware, software and personnel costs. They receive assurance that Fiserv handles system management and provides business continuity protection. Compared with clients of other data centers, they also have more software control and flexibility.

Proof Points

Having migrated to outsourced Precision processing just before year-end, First State Bank realized the benefits of outsourcing right away. The data center relieved staff of the burden of end-of-year processing and reporting. Other benefits include:

- Faster time-to-market, made possible by prompt deployment of new solutions
- A scalable Precision infrastructure to affordably expand the bank with a new branch or acquisition
- A reduction in courier costs of at least \$1,000 each month

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