

Case Study



First Harrison Bank

Increasing Customer Satisfaction and Loyalty with Bill Pay

After researching the many available bill payment solutions, First Harrison Bank chose a sophisticated solution from Fiserv for its advanced yet user-friendly features. Today, the bank continues to experience bill payment growth and high customer satisfaction levels.



When First Harrison Bank deployed CheckFree® RXP® for Precision®, the bank was among the first of its peers to offer online bill payment and presentment. Bill pay transactions have risen steadily since then. Two years ago, the bank processed around 4,400 bill payments a month. In the latest available report, that number is close to 5,800, and nearly two-thirds of these payments are processed electronically.

“Our customers appreciate the flexibility to hop online and make an electronic payment on short notice,” says Jennifer Daniels-Grigsby, data operations manager. “Many times, you can schedule a payment the day before it’s due.”

The ability to receive e-bills is another popular feature, used by more than 200 of First Harrison’s customers. Daniels-Grigsby says customers like the fact that they can set up all their monthly payments in five or ten minutes, and funds are not withdrawn until the due date.

Attracting the Millennial Generation

For an organization focused on maintaining high levels of satisfaction, understanding consumer preferences is a priority. To this end, First Harrison Bank recently worked with graduate students at Indiana University Southeast to survey the bank’s customers. Results showed that online banking is



Client Profile

Headquartered in Corydon, Indiana, with 13 locations throughout the southern part of the state, First Harrison Bank serves primarily retail and small commercial customers. The mission of this \$450 million financial institution is to consistently exceed customer expectations. First Harrison achieves this goal by delivering exceptional service and keeping up with advancements in banking services.

The bank operates as a subsidiary of First Capital, Inc., and was recognized in 2009 and 2010 as one of the Best Places to Work in Indiana.

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the number one factor considered when choosing a bank. For Millennial Generation respondents, online bill pay ranked as their second or third deciding factor.

"All types of customers use online bill pay, but it's crucial for the younger generation. They're less likely to stick with a bank that doesn't offer the service," says Bill Harrod, First Harrison Bank COO and president of the bank holding company.

Ensuring a Quality Customer Experience

According to Harrod, one of the most appealing features of CheckFree RXP is Fiserv's role as a trusted partner that's committed to ensuring customers are protected in the unlikely event of unauthorized transactions or processing delays. Customers can also trust that payments will get where they're supposed to go—safely and reliably.

"If a scheduled payment is not made on time, Fiserv does the research to deal with the issue. That's a real plus for a bank our size."

CheckFree RXP has been greatly enhanced since the bank first implemented it. Of the many new features, single sign-on integration between online banking and bill pay is the one that has made the biggest impact on the customer experience, notes Aaron Smith, head of marketing.

"Before single sign-on access was available, many of our customers went directly to the CheckFree website to make a payment. Now, they're drawn to our site."

Challenge

First Harrison Bank wanted an advanced bill payment and presentment system that would help attract new customers and build loyal relationships, especially among the latest generation of customers.

Solution

Used by more than 2,000 financial institutions, CheckFree RXP is the industry's leading electronic billing and payments solution. A convenient and user-friendly Payment Center provides a central location for banking customers to pay bills, view e-bills, and maintain control over their financial activities. Payments are processed quickly—by the next business day in many cases.

Proof Points

With CheckFree RXP for Precision, First Harrison Bank has accomplished key goals:

- Delivered a premium user experience
- Increased adoption and use of online financial services
- Maintained a consistent upward trend in bill pay transactions
- Boosted customer satisfaction and loyalty
- Enhanced customer convenience and time savings
- Offered a solution that appeals to the Millennial Generation
- Tracked and analyzed bill payment activity



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