Core Consulting with Funded Consults



It is challenging for credit unions to maintain in-house Jack Henry™ Symitar® expertise. Staff turnover, employees wearing many hats, the need for rich (but time-consuming) member interactions, and the ever-changing world of technology all make it difficult for staff to focus on the strategic challenges of growing a credit union.



As an established, trusted partner, Synergent has Symitar subject-matter experts on staff and is your one stop for expertise and guidance. By providing core consulting, our team is here to help your credit union grow shares, increase loans, and gain both short- and long-term efficiencies.

Core consulting provides credit unions the opportunity to work with and receive advice from a subject matter expert to maximize their core processing investment.

- Grow shares
- Increase loans
- Strategize operations
- Gain efficiencies

Types of Consultations

Core consulting is offered to credit unions who partner with Synergent for their Jack Henry Symitar core processing. There are four different types of consultations credit unions can choose from: Efficiency Consult, Targeted Consult, Deep Dive Consult, and New Product Consult.

Efficiency Consult – The Efficiency Consult replaces what once was known as a "System Utilization Review," or "SUR." This review focuses on ensuring the credit union is making the most of their core investment, maximizing the add-on modules they've purchased, and is using all of their existing core products and services as efficiently as possible. There are two Efficiency Consult waves: Wave 1 – Foundational Efficiency Consult and Wave 2 – Primary Financial Institution (PFI) Consult. Synergent core clients each receive one complimentary consult for each wave and can opt to purchase additional repeat consults moving forward.

Targeted Consult – The Targeted Consult is a 15-hour system review of a specific focus area, such as collections, lending, application processing, or technology adoption. This may include extra guidance and project management for single product deployments. The process will culminate with an actionable, systematic change that takes place on a "Go Live" date. If more than 15 hours are needed, a determination will be made if a Deep Dive Consult is needed.

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Deep Dive Consult – The Deep Dive Consult is similar to the Targeted Consult in that it is a system review of a specific focus area, such as collections, lending, application processing, or technology adoption. It may include extra guidance and project management for single product deployments. However, the Deep Dive Consult is intended to provide actionable, systematic change with suggestions for the credit union to consider, as well as configuration to extract the greatest value possible for a specific area. It is a more intensive process, typically taking 25 hours to complete.

New Product Consult – The New Product Consult is led by the Account Relationship Manager and involves assessing and recommending new products for credit unions to adopt to increase year-over-year growth and improve internal and external service. This will help credit unions select products that will provide members with innovative, in-demand products and allow them to learn about, understand, and make strategic investments based on market trends.

Types of Funded Consultations

Envision what is possible. Below are some examples of funded consultations that credit unions can pursue. However, a tailored consultation can also be done to align with your credit union's unique needs.

General Ledger Evaluation With Branch Accounting Focus – With a General Ledger (GL) evaluation, together we will review your current chart of accounts, financial statements, GL translation, distribution tables, and batch postings. Using this information, we will provide recommendations for effective reporting. We also review GL account access and accounts payable to gain new efficiencies and to ensure GL postings are clear and precise within each batch job.

- Clean up chart of accounts
- Review GLs against translation table
- Review accruals
- Analyze fixed assets and prepaids
- Complete accounts payable efficiency analysis
- Make GL posting recommendations

Transfers In & Out – In this review of your transfer records—including share, loan, IRS, and EFT/payroll transfers—we will analyze all current transfer records and the values contained within each field, as well as complete a review of current exceptions that occur. Our team also will review all related jobs to ensure proper, valuable reports are being created to meet your needs.

- Analysis of all transfer types
- Review batch jobs that run transfers
- Review of all reports (Journal, Exception, Notice of Transfer, Set Transfer, Expiration Journal) and provide analysis of exceptions
- Provide data cleanup recommendations

Data Permissions and Security Review – Your data is only as secure as your permissions are within your staff and consoles. This deep-dive review will include reviewing your console, user, and security group setup, as well as reviewing field FM controls and process controls when it comes to accessing accounts or functional areas. Your security and file maintenance journals will also be reviewed to provide the best output possible to ease research in file maintenance and security overrides.

- Analyze all RB.SECURITY.PRIV permissions at user, group, and console levels
- Recommend field restriction possibilities to ensure fields aren't erroneously changed
- Review print control access permissions
- Discuss restricted permissions within the account records
- Review password settings, override settings, and security reports

Assessment of Your ACH Process – Maximizing the member experience and ensuring proper balancing and reconciliation is our goal when

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reviewing your ACH posting jobs. In this consult, we take a deep dive into your current ACH process, including posting, exceptions, and origination. We also will analyze your lookups and EFT records to ensure the accuracy of each posting.

- Review ACH and origination posting jobs
- Provide updated balancing template for reconciliation of ACH clearing GL
- Review ACH exceptions process
- Shadow staff in processing exception items
- Offer recommendations for efficiencies in posting and reviewing items

Report Analysis (Core vs. Easy Writer) – Many reports are available within the core and some may be duplicates of your own reports created through Easy Writer. In this consultation, we will go through each of your Easy Writer reports and provide feedback on core reports that will help you achieve your goals with suggestions for prompts that can be tailored to your needs. We also will explore any manual processes that could be automated.

- Review core reports against Easy Writer reports
- Reduce duplicate reporting and identify missing reports that are needed
- Review core reports run during goodnight process
- Identify Easy Writer reports that can be automated
- Add reporting functionalities and efficiencies

Ins and Outs of Loan and Membership Processing – The application process has many moving parts. Reviewing your membership and loan application process to ensure efficiency in creating records and ensuring you have the reports you need for quality control and beyond will be our focus during this consultation. This will include reviewing functionalities within Synergy for document auditing. Together, we will review the workflows, screen definitions, field controls, and your booking process, as well as custom fields and tracking records, to help maintain member data hygiene.

- Discuss current application processes and procedures
- Review application defaults, workflows, and spec file parameters
- Identify changes to make workflows more efficient

Fee Maximization Review – Ensuring maximization of your credit union's income possibilities and ensuring the proper reporting of fees are the key goals of this consultation. We will review your current fee schedule and ensure that your jobs and parameters reflect correct fees and posting accuracy while cleanly providing related reports. We will also offer recommendations on different fee types that could allow for greater income.

- Review current fee structure, reports, and postings
- Compare fee schedule with batch jobs and parameters (ACH, draft, ATM, dormancy, late charge, etc.)
- Review exception reports for inconsistencies
- Review jobs and parameters outside of fee schedule

Account Cross-Sell Assessment – Your product and service penetration are as good as your sales culture. To maximize your sales, we will review your current setup to identify any possibilities to enhance your account cross-sell opportunities while allowing for proper reporting and tracking.

- Review current account cross-sell procedures
- Review products/services offered, and criteria set for each
- Review reports to view member profitability and cross-selling efforts

Annual Data Cleanup – Data hygiene is an ongoing process to ensure all of your data files are accurate and current. While completing ongoing updates as they occur is beneficial, we

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recommend setting aside dedicated time each year to complete a formal database cleanup. Synergent consulting experts can perform the heavy lifting by analyzing your database, sharing output, and assisting you with a full systematic cleanup.

- Review reports, accounts, postings, vendors, and processes
- Verify account codes and settings
- Cleanup dormant or inaccurate accounts

Project Management Consultation – Do you have strategic goals, projects, or implementations you cannot get to? Do you need an extension of your staff to help your team achieve goals on time and within budget? Synergent can help with expertise to help you manage project progress with a true project plan and set expectations to achieve your project goals.

- Create project plan, including complete timeline and resource allocation
- Host project meetings on a frequency that meets the needs of the credit union and any vendors involved
- Provide guidance and expertise to ensure successful completion

Key Benefits

Trusted Symitar Expertise – Work with a familiar subject matter expert to learn, understand, and adopt the latest core features, functionalities, and add-ons.

Strategic Credit Union Growth – Improve performance in operations, management, revenue, and growth strategy. Increase loans and shares while gaining both short- and long-term efficiencies.

Reduced Friction – Identify how to most efficiently use current products and determine which add-ons can best complement the technology stack in place at your credit union.

Multiple Consult Areas – Whether a global Efficiency Consult, a detailed Deep Dive Consult, or otherwise, offering multiple consult areas ensures your credit union gets the right assistance, in the right areas, at the right time.

Holistic Approach – Core consulting takes a 360-view at how the core integrates with existing or new products and services.

"Synergent's provision of hosted Jack Henry™ Symitar® core processing isn't limited only to the product itself. Our team of experts is here to holistically help credit unions as consultants, a single source for core expertise and recommendations. Our goal is to help credit unions improve performance in operations, management, revenue, and growth strategy."

Jen Berry
Vice President of Core Conversion and Consulting

"This was so valuable to our credit union! There are so many enhancements and efficiencies offered throughout the year but it can be hard to keep track of them all. This deep-dive consult allowed us to talk more in-depth about what would be best solutions for our credit union."

Marti Allen
Casco FCU

Learn More

For additional information about scheduling a Core Consultation for your credit union, please contact Jennifer Berry, Vice President of Core Conversion and Consulting.