



Major Inefficiencies of not going paperless.

Inefficiency: Managing and maintaining the various account types

The issue

In addition to signature cards or membership agreements, credit unions gather and file a variety of forms pertaining to the designation and administration of their varied account types. These papers are frequently filed and forgotten. Examples are Trust accounts, IRA accounts, Power of Attorney

Ask yourself these questions:

- Where are trust papers filed for living trust accounts?
- Where are IRA documents stored?
- Who has access to these documents?
- If member requests information and a document is required, how long does it take to retrieve the document and answer the question?
 - What are your costs in retrieving the documents?
 - Do you ever say “I’ll get back to you?”