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## Allegacy Federal Credit Union Launches New Digital Suite Of Products

*First Financial Institution In The Southeast To Offer Verifast Biometric Palm Authentication*

**Winston-Salem, N.C., September 20, 2021** – As a leader in the credit union industry with a commitment to providing the most secure financial experience possible, Allegacy Federal Credit Union has introduced the latest digital technology to serve its members, including Alexa voice banking, smartwatch capability and state-of-the-art Verifast palm vein authentication.

Allegacy is the first financial center in the southeast and one of a few in the United States using **Verifast** biometric technology that works by scanning the veins inside a member's hand, creating a digital template used to authenticate identity and provide added security beyond conventional systems. While similar to logging into a cell phone with a face or thumb print, Verifast palm vein authentication has even higher security due to more than five million reference points in a person's hand. Those points are unique to each person, even identical twins have different patterns.

“Allegacy considers the safeguarding of members’ financial information to be among our most important responsibilities and the integration of Verifast for biometric authentication gives members even more peace of mind that only they can access their accounts,” said Ashley Kohlrus, Allegacy executive vice president/chief operations and digital officer. “Allegacy is enhancing and expanding our digital capabilities to ensure we provide a digital experience that allows our members to take more control over their financial wellbeing and make it easy to access finances no matter where they are located.”

Verifast reduces the risk of fraud, identifies people more reliably and is contactless, eliminating the need for a debit card or driver's license for many account transaction identification needs. The service is available to all members at each Allegacy Financial Center and Interactive Teller Machines

(ITMs). Members will need to enter a financial center to easily register one time for the free service. Once registered, when a member comes into a financial center or uses an ITM, no card is needed to access the account. A simple scan of the hand will easily identify the member securely.

Additionally, Allegacy members may now access their account information via **Amazon's Alexa**, where they can hear account balances and recent transactions using the 'Hey, Alexa' commands after sign up through Amazon.

**Smartwatch** functionality is also now available to set up via the Allegacy mobile app on Apple Watch and Android Wear. Members must download the app on their phone in order to sync with their watch to get balances, transactions and locate the nearest Allegacy ATM or ITM. Details on all new digital offerings may be found on Allegacy's website at [www.allegacy.org/digital-services](http://www.allegacy.org/digital-services).

"Our members must be served 24/7," said Kohlrus. "The launch of the new digital suite of products, with more to come, allows us to meet members' needs when and where they want to be met, as well as deepen engagement and provide members with the most secure and convenient financial services available."

### **About Allegacy**

For 54 years, Allegacy has helped its members, employees and the communities it serves be their best by helping people make smart financial choices. By doing right, Allegacy has become one of the largest credit unions in North Carolina serving over 165,000 members worldwide with almost \$2 billion in assets and nearly \$1.6 billion in assets under management in its financial planning group. With roots in Winston-Salem, Allegacy has 16 locations and nine high school student-run credit unions. Allegacy offers personal and business financial services to help a broad membership base including the employees, retirees and families of over 1,800 companies throughout the country. To learn more, visit [Allegacy.org](http://Allegacy.org).

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