

What To Know About PERSONAL TELLER MACHINES

What ARE Personal Teller Machines?



Personal teller machines (PTMs) connect live, remote tellers with members at a branch, allowing members to make transactions electronically via the interactive machine.

What transactions can PTMs accommodate?

Check cashing and money withdrawal

Open and close accounts

Open and pay loans

PTM Benefits

- Reduced Costs, Increased Efficiency**

After deploying PTMs in 2008, Coastal Federal Credit Union: (\$2.5B, Raleigh, NC)

 - Reduced the physical size of its branches.
 - Cut teller costs by 40% while doubling teller hours.
 - Decreased teller turnover.
 - Raised employee engagement.
- Relationship Building**

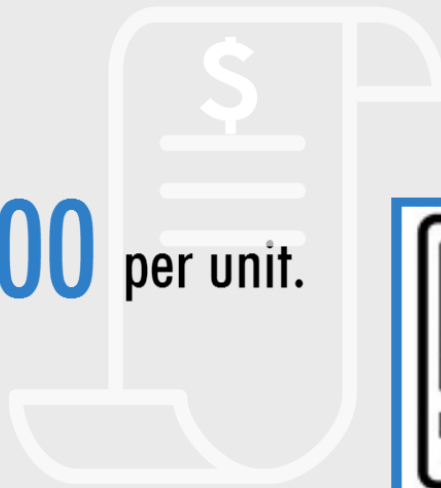
 - ✓ PTMs combine the convenience of an electronic experience with the personal service of a face-to-face transaction.
 - ✗ PTMs are not self-service machines.
- Better Security**

 - ✓ Credit unions can use video feeds to verify transactions and identify potential fraudsters.
 - ✓ No access to cash eliminates or significantly reduces the appeal for potential robbers.

Source: CREDITUNIONS.COM

How Much Do PTMs Cost?

PTMs can cost
\$65,000 to \$85,000 per unit.



Source: CUES

Must-Have PTM Features

Counterfeit Software

Counterfeit bill detection software ...

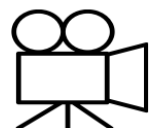
- Helps prevent fraudulent deposits before they occur.
- Detects not only counterfeit money but also fake ID cards with UV technology.



Recording Software

Transaction recording software ...

- Helps verify transactions.
- Helps identify the perpetrator of fraudulent transactions.
- Can be used as an evidence in case of fraud.



2 Ways To Prepare For PTMs

Staffing

Try a new approach to hiring ...

- Use behavioral questions to gauge the service orientation of potential hires.
- Test applicants' comfort with technology, on-screen interactions, and independent decision-making.



Location

A centralized location for tellers ...

- Helps employees spot and prevent potential fraud.
- More easily makes training programs consistent and effective.

