



MANAGING LIQUIDITY WITH UNIQUE DEPOSIT GROWTH STRATEGIES



GTE Financial Federal Credit Union



Our Speakers from GTE Financial



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About GTE Financial FCU

- Tampa, FL
- \$2.9B in assets
- Nearly 232,000 members
- 512 FTEs
- 23 branches



The Challenge/Opportunity

- GTE is very involved in charitable giving with a focus on local non-profits. All staff, especially our senior staff, are encouraged to serve on boards and volunteer for local non-profit organizations.
- While serving on nonprofit boards, especially as secretary or treasurer, you review the financials carefully.
- Our local nonprofits were often paying excessive fees and not getting and seeing the overall value from their other financial institutions.
- As a not-for-profit ourselves, we saw an opportunity to help these organizations do more for the community by designing a checking account to meet their needs and show them the true partnership we are with them.
- We found it was also an opportunity to gain liquidity for the credit union.



PERSONAL

BUSINESS

SERVICES

EDUCATION

ABOUT

Business Nonprofit Checking

Banking done right, for those doing good.



Live Chat

GTE's Business Nonprofit Checking – Features & Benefits

- \$100 minimum deposit to open
- No monthly maintenance fee
- Dividends: YES! (up to 0.40% APY*)
- Complimentary incoming wires
- Complimentary non-cash items per statement cycle: 500
- Complimentary cash deposits per statement cycle: \$10,000
- Complimentary Online and Mobile Banking, with Bill Pay
- Checks, Cashier's Checks, and Money Orders included!
- Stop payment, stop payment removal, and overdraft transfer fees waived!
- Discounted Business Services such as Treasury Management, Merchant Services, and Payroll Services
- Become a Community Partner for exclusive business and employee benefits

Banking + Business Solutions to Maximize Impact, Minimize Fees

- Convenient, flexible, and instantly easy Remote Deposit Capture and payment solutions available.
- Merchant Services in partnership with Fiserv
- GTE Central
 - GTE ACH Origination and Online Wire Transfers
 - Fraud Protection with Check Positive Pay and ACH Block and Filter
 - Remote Deposit Capture
 - Payroll processing and management in partnership with Newtek
- GTE Insurance is an independent insurance company and will review an organization's options with multiple companies while comparing protection and prices to find the best.
- GTE offers all your business needs. From credit cards to commercial vehicle loans to commercial real estate and much more!
- As an added bonus Businesses can become a Community Partner
 - 6 months of Go Premium Checking and Early Pay complimentary for employees and board members
 - Retirement planning
 - Financial Education
 - Advertising Opportunities
 - GTE participation at company events
 - And so much more!

Become A Community Partner



Give your valued employees added benefits - for free!

GTE partners with local Businesses and Non-Profits to extend membership and additional benefits to employees, at no additional cost! Our Program can be customized based on your organization and employee's needs.

Your Employees will enjoy benefits, such as:

- Free Early Paycheck Benefits*
- Free GoPremium Checking Benefits**
- 500 GoPoints bonus when attending an onsite Financial Workshop or Lunch & Learn
- [Exclusive Community Partner Promotional Offers and Discounts.](#)

Implementation

- While GTE previously had a nonprofit account, it didn't have all the bells and whistles.
- Today's Business Nonprofit Checking was an "all hands on deck" project and took approximately **60-days to design & implement**.
- The team spent time with nonprofits to understand their needs – *not only senior leaders serving on boards but bankers calling on different organizations on an ongoing basis*.
- Once the product features were agreed upon, **the IT and marketing teams** worked closely with **commercial services** to implement and promote the product along with GTE's **business partners**.
- The entire team came together and **held meetings every other day** for 2-3 weeks to get the new product launched quickly and gain visibility.
- The new checking account was officially rolled out in November 2022.

Goals & Results to Date

- While the primary goal was to live the “people helping people” philosophy, GTE is aiming for its business banking line of business to be **self-funded/self-sustaining**.
- In terms of early successes, we’ve onboarded a handful of nonprofits so far and are **actively testing to ensure everything works appropriately** – especially the treasury management component
- While we haven’t marketed the program heavily yet, the organizations we’ve onboarded so far are likely to start spreading **positive word of mouth**.
- On average, local nonprofits can have operating accounts in **the low six figures**.
- There is a need for nonprofits to have access to a **world-class product at a lower cost**.

Advice for Others & Future Plans

- We're working on visibility at this point and having conversations with more local nonprofits to ensure they know about this quality product that could help add to their bottom line.
- The True Treasury function is an important component that not many other local or regional financial institutions offer.
- There is also a need to provide fraud prevention, education, and tools for nonprofits. For example, a nonprofit's director might receive an email regarding membership fees or sending a certain amount for a campaign. If their routing # is out there, they are a target.
- By putting checks and balances in place, such as requiring more than one person to authorize transactions, we can help these nonprofits prevent ACH fraud.

Q&A Discussion Period

THANK YOU FOR WATCHING



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