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TECHNOLOGY

Keypoint Strategy Recognizes Facebook Not Just For Gen X & Y

By Kevin Jepson, *Technology Correspondent*



Awele Ndili
MShift

SANTA CLARA, Calif.—Don't think for a minute that KeyPoint Credit Union just wants to hook up with Generation Y as a result of the pioneering mobile-banking service it launched last month at Facebook.com.

Instead, the \$828-million CU wants to follow its high-tech members of all ages around the web

and satisfy their global lifestyle, she said. "Our members already spend a lot of time on Facebook for social reasons," Juli Anne Callis, KeyPoint's COO, explained to *Credit Union Journal*. "We just moved in as a neighbor. This is the beginning of a trend where we go where our members are and fit in to the way they use the web."

Facebook has become the Google of social networking, having grown to 55 million users, far beyond its once-restrictive Generation Y community.

At KeyPoint, that Facebook membership is also the "heart and soul" of the credit union, Callis said. "The KeyPoint banking application is a way for us to be tied into the lives of our time-starved members who are IT workers."

Whereas thousands of credit unions are consciously and doggedly pursuing the millennium generation, KeyPoint is taking another angle.

"We do not have a Gen Y plan, and this is not about Gen Y," Callis continued. "We have a psychographic of people who love and embrace technology and live their lives digitally."

KeyPoint members often represent the global community, she said, commonly hailing from Asia and new to the U.S.

Developed in tandem with mobile-banking provider MShift of San Jose, Calif., the KeyPoint mobile-banking application sits in the

navigation column on the member's Facebook page, along with the member's other Facebook applications.

KeyPoint members, who predominantly use iPhones for mobile banking, log-in to Facebook with the same authentication process required by homebanking. From Facebook, they then can view their KeyPoint account balances in real-time, said Callis.

The Facebook Application Program Interface (API), which was used along with the MShift mobile banking engine to develop KeyPoint's unique service, is a "very clean system with quite an amount of built-in security," said MShift CEO Awele Ndili.

That said, the Facebook API is fertile ground for additional banking applications, added Ndili.

KeyPoint, however, doesn't plan to enhance the current account-balances functionality at Facebook, said Callis. And Callis doesn't think that Facebook is right for every credit union, either.

"A Facebook mobile banking application is for credit unions that are tech-based," she said. "Or for credit unions that have young members, university members or military members."

The Facebook foray was a relatively spontaneous move on KeyPoint's part, Callis said. "It was a matter of knowing our constituency," she said. "One of our board members advocated it and our CEO didn't miss the opportunity by wasting a year analyzing it. Development was minimally costly, and not at all disruptive to our budgeted plans. I've never made an easier decision."

Although KeyPoint doesn't have the metrics for Facebook usage, Callis expects Facebook adoption will mirror mobile banking adoption, said Callis. Mobile banking is getting about 20,000 page hits per month, up 5,000 hits per month over the past three months, she said.

Word from the grass-roots level is promising, she said. "When we go out to our member companies to demonstrate mobile banking and the Facebook app, people are thrilled. And we can tell from our call center traffic that people are responding."



Keypoint CU screenshot of Facebook mobile banking app.