

NYU Federal Credit Union – Julia.boldina@nyu.edu 212-995-3392 \*Contextual Inquiry\*

Interviewer: Sarah

Note-taker: Noor

Synthesis: Sarah and Noor

Members come in that want to deposit and withdraw money – we are trying to go more cashless so the majority of trans handled by ATMs

We assist with answering questions and opening accounts

The website has an online messaging service, and we respond to messages

However there is no chat feature - We get back to the customer within 24 hours (email) Emails are the most common way of communicating. There are online applications for membership and for loans

Some of the most common questions are:

- Account history
- Account activity
- Opening an account
- How to withdraw from accounts

Mobile banking App (demo on website – APP called Touch Banking)

- It is a core system
- It lets people transfer \$
- Check their balance
- See their balance history
- Mobile deposits of checks
- Bill Pay only for people with checking accounts – most features for them, working on others

NYU only

- Closed charter
- Faculty
- Staff
- Administrators
- Students
- Alumni
- And their family members (anyone who shares 50% of household expenses)

Customer Base:

- A lot of people who just like credit unions
  - o Some use more than one credit union
  - o Once they get into the credit union world they stay in it
- Other people who use this for loans (rate they get is better) just have to have a savings account with \$50 (makes you a member)

## General Features

- No shared branches
- 35,000 ATMS worldwide free ATMs >>> part of the co-op network

## Synthesis

- Free ATMs >> important feature
- Eligibility criteria is more inclusive than other CU
  - o Household
  - o Education Group
  - o \$50 makes you a member LOAN (low min. balance for good loan %)
- People in the CU world can belong to more than one CU
- Deposit checks >> important feature
- Check the co-op network that most credit unions belong to
- Mobile app provides features mainly for people with checking accounts (working on others)
- Functioning mobile app (no clunky interface) provides basic services
- Have to login to do anything on the mobile app (cannot see it if not a member)

\*Can only US citizens join credit unions, what about branches of NYU abroad?

EMAIL JULIA