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SwitchThink Solutions Signs Contracts with 90 Credit Unions in First 5 Years

Information technology CUSO's modern business model helps credit unions thrive
through the labor crisis; moves industry closer to digital transformation

PHOENIX (September 15, 2022) – SwitchThink Solutions has signed new contracts with 90 U.S. credit unions since the information technology (IT) credit union service organization's (CUSO) founding in July 2017. Clients range from $50 million to over $8 billion in assets and service more than 4.3 million members. Woodland, Ca.-based Yolo Federal Credit Union is the company's 90th client.

"As Yolo County's number-one credit union 21 years in a row, member service is always our top priority," said Jenee Rawlings, Yolo FCU's president & chief executive officer. "SwitchThink is working with us to understand our needs and how to unlock the full power of KeyStone to support our growing digital services and our mission to help the county achieve financial success."

Fresh approach furthers collaborative culture

A team of credit union leaders created SwitchThink by lifting the information technology department out of one of the nation's largest credit unions, Phoenix-based Desert Financial Credit Union. Desert Financial experienced a 15 basis-point improvement to its operating efficiency ratio through its implementation of Keystone. The new company furthers the collaborative credit union culture to make KeyStone, the powerful core solution from Corelation, accessible to credit unions without having to build their own infrastructure or technical team.

SwitchThink's fresh approach is founded on latest industry best practices and lets each organization do what it does best. Corelation develops and enhances its KeyStone software. SwitchThink delivers exceptional IT experiences with the right professional services, managed infrastructure, cloud hosting, information security, and operational talent. The combination allows each credit union to focus on growth and service excellence, creating better outcomes for their members and communities.

"Even though we're a young company, we've assembled a team packed with experience from credit union and IT service providers that complements the deep KeyStone and credit union operations domain expertise that already existed," said Scott Butler, SwitchThink's chief executive officer. "We've created a world class solution for the industry we love. Credit unions of all sizes have responded strongly to our modern approach that helps move the industry toward digital transformation."

Since its founding, SwitchThink has focused on supporting clients with the latest, most modern infrastructure and capabilities. The company constructed two fully redundant, tier-three certified data centers located in disaster free geographies creating a community cloud that more than half the company's clients use. The company also achieved Statement on Standards for Attestation Engagement (SSAE) 18, Payment Card Industry (PCI), and other certifications. SwitchThink has also nearly doubled its staff with top talent from across the IT and credit union industries to support the growing client base.

Helps ease tech labor shortage

The labor shortage is a huge challenge for many credit unions, especially in the critical areas of technology and data security. University of Hawaii Federal Credit Union (UHFCU) was prepared after already tackling its challenges with rising disaster recovery and hosting costs and finding technical talent.

"Employees can't be tied up keeping the lights on instead of serving members," said Travis Bow, UHFCU CEO. "We moved hosting from in-house to SwitchThink five years ago. Since then, our IT team focuses on more strategic work like mobile and self-service banking; which means we've mitigated the IT labor shortage while still providing members the digital services they want."

SwitchThink is one of the Top 5 Tech Companies for Work Life Balance in Arizona according to BestCompaniesAZ. This team also has contributed 4400 volunteer hours with Phoenix non-profits over the last five years.

"Like every industry, credit unions are short on talent in a difficult labor market," said Butler. "Our talented staff serves as an extension of the IT department for nearly half of our clients. Our business model allows us to attract and retain great people. We do all we can to share our success by providing the career opportunities, benefits, community service opportunities, and flexibility people with such in-demand skills require."

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About SwitchThink Solutions
SwitchThink Solutions is an IT services CUSO formed in partnership with Corelation. As credit union professionals dedicated to optimizing and expanding KeyStone's capabilities for its clients, SwitchThink has developed deep domain expertise in the areas of conversion, development, hosting, and operational best practices. Clients leverage the company's knowledge to unlock new strategic possibilities through performance improvement and rapid innovation.

Services include managed and infrastructure cloud hosting solutions, disaster recovery solutions, development and consulting services, conversion support services, and its new SaaS Essentials featuring KeyStone with a fully outsourced suite of mission-critical applications to support credit unions. Whether for an existing KeyStone user or for one preparing for implementation, SwitchThink experts help rapidly apply the transformational powers of KeyStone and cloud computing. Rethink what's possible with SwitchThink. Visit switchthink.com.