

4 Things You Need to Know About ATM and Branch Equipment Management and Maintenance

Are you spending too much time managing and maintaining your financial institution's branch equipment? Find out some of the ways you can get this burdensome job off your plate and into the hands of experts.

Many financial institutions spend too much time and money juggling numerous vendors to keep their equipment, including ATMs, up and running. (Just ask Bank of America, which pays \$1 billion a year just to shuffle cash around in armored trucks!) While it may seem like that's just the way the business goes, the truth is there are better ways for community banks and credit unions to manage their branch equipment so they can maximize savings and focus their time on more important things.

When it comes to ATM and other branch equipment management and maintenance, you need to know four important things:

1. YOU HAVE OPTIONS.

There are many trustworthy companies out there whose sole purpose is to help financial institutions like yours stay on top of equipment maintenance with minimal involvement of your staff. And whether you need full management and maintenance of all your branch equipment or you just want to focus on consolidating your ATM vendors, a perfect match awaits.

Option 1: Total branch equipment management and maintenance

Take a moment to think about every piece of machinery used by your institution. You probably have one or more ATM machines; a drive-up lane with a service window and a tube transport system; security items like an alarm system, vault, access card readers and security cameras; a teller cash dispenser; check scanners, coin sorters and other money equipment; and plenty of office machinery like printers, copiers and digital signage. Whew!



Now imagine how much more efficient it would be to manage all of these separate pieces of equipment and submit service requests through one easy-to-use system. With a total equipment management and maintenance company, you can have just such a setup.

This type of provider replaces individual contracts with a total management program, rolling over equipment onto the system as individual contracts expire.

Option 2: Complete ATM management and maintenance

Perhaps your company doesn't need all of its equipment managed by a third party, but your staff is constantly getting pulled away from their duties with ATM maintenance issues. Keeping up with hardware and software updates, armored car services, cash management, equipment upgrades or replacements, and security and compliance issues of ATMs can often feel like a full-time job.



Some companies offer complete ATM management, using their focused expertise and network of providers to take this responsibility completely off your staff's shoulders. They own and operate your institution's ATMs, providing a valuable asset for your account holders without you having to worry about making large upfront capital expenditures. Companies like these take care of transaction processing, asset management, communications, promo screens, monitoring and maintenance, and make sure the ATMs remain Regulation E compliant.

2. YOU CAN SAVE TIME BY STREAMLINING YOUR PROCESSES.

By choosing one of the aforementioned types of vendors, you'll clearly be streamlining your vendors and processes. The resulting time savings will be apparent right away, as your talented staff are freed up to do what you hired them to do — instead of being quasi equipment managers.



Not having to shift their focus to submit service requests through multiple reporting channels and monitor all aspects of ATM and other machine performance, your staff can finally get back to the work necessary to move your institution forward.

3. YOU MAY FIND ADDITIONAL SAVINGS.

On top of precious time savings by outsourcing equipment maintenance and management, you could also actually save money along the way.

A turnkey provider, for example, can use its 100% focus on equipment maintenance and its strong relationship with local vendors to secure significant savings for many financial institutions. Likewise, an ATM-specific management company can utilize its operational efficiencies and economies of scale to pass on savings to small- and medium-sized banks or credit unions like yours.

4. YOU DON'T HAVE TO GO IT ALONE.

If it seems like a daunting task to implement one of the options available for branch equipment or ATM equipment maintenance at your bank or credit union, rest assured it's not a difficult process.

And if you're not sure where to start, JMFA Contract Optimizer is your best bet for getting the best deal. Not only do we offer a

free assessment to evaluate your potential savings by using one of these types of vendors, we are also vendor-neutral — so our recommendations are unbiased and based solely on what's in the best interest of your institution. And with our industry knowledge and negotiating expertise, we can often save you even more on these and other types of contracts (like debit and credit card processing and card brand agreements with VISA/MasterCard) than if you were to negotiate them on your own.

What's not to love: more time, less frustration and a trusted partner to help get you from Point A to Point B — seamlessly. Get started today by visiting [jmfa.com/measure](https://www.jmfa.com/measure) and receive a complimentary contract analysis from our experts.

About John M. Floyd & Associates

JMFA is one of the most trusted names in the industry. Whether it's recovering lost revenue, uncovering new savings with vendor contract negotiations, creating more value, serving account holders better or delivering a 100% compliant overdraft service—JMFA can help you deliver measurable results with proven solutions. To learn more, please contact your local representative or call us at (800) 809-2307.