

# Staying Focused on Compliance & Performance Strengthens Competitive Edge

FIRST STATE BANK OF COLUMBUS

The First State Bank in Columbus, Texas, implemented JMFA OVERDRAFT PRIVILEGE® in order to enhance its product offerings, grow its customer base and provide superior service in a competitive marketplace. Over the past several years, the bank has experienced very positive results in terms of strong program participation, increased revenue and compliance peace of mind. At the same time, its customers have benefitted from a reliable service that helps them maintain financial stability.

## COMPLIANCE PEACE OF MIND REINFORCED BY ON-GOING ADVICE AND RESOURCES

According to Donna Krueger, First State Bank senior vice president/compliance and operations, the bank relies on JMFA's regulatory expertise and quality employee training opportunities to maintain compliance with all overdraft regulations and best practices. As regulatory uncertainty and marketplace competition have continued, Donna and her colleagues have remained confident that their overdraft program is fully compliant.

Donna has so much confidence in JMFA's compliance expertise that when she was completing due diligence on another overdraft program option, the first thing she did was to check the program's compliance component. When her contact explained that the provider considered this the responsibility of an institution's compliance officer, she said, "I am the compliance officer and there is no way I would run this program without an expert to guide me on how to keep it compliant."

Donna considered that difference a big selling point for JMFA. "We know that if we follow what JMFA tells us to do, the assurance is there that we are doing it right," she explained.

And by following JMFA's best practice recommendations, the bank has been able to protect and grow its revenue.

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## ON-GOING SUPPORT SIMPLIFIES PROGRAM MANAGEMENT

As far as the everyday program maintenance is concerned, Donna and her staff credit JMFA's customer communications resources, on-going recommendations and easy-to-use software for facilitating the process. "The program's reporting capabilities help us keep track of important metrics, such as program penetration rates, opt-in rates, income per account, NSF income, charge-offs and more," Donna said.

## BEST PRACTICES LEAD TO IMPROVED SERVICE AND SUSTAINABLE INCOME

While JMFA's compliance expertise was one of the main reasons bank management originally chose JMFA OVERDRAFT PRIVILEGE®, they are also satisfied with the results it provides from both a customer service and revenue perspective. Customer appreciation of the service is evidenced by increases in extended coverage opt ins and program use. And by following JMFA's best practice recommendations, the bank has been able to protect and grow its revenue.

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## THE VALUE OF A PROFESSIONAL PERSPECTIVE

Donna and her staff continue to realize how important it is to listen to the experts when it comes to compliance and best practices. "I would advise any other bank to get JMFA out to look at their situation to see what they are doing. JMFA will provide a compliant solution that works for them."

From a program administration perspective, Liska Pilsner, the bank's overdraft program administrator appreciates JMFA's hands-on approach. "They have great people who will walk you through the program and answer any questions you might have to make sure you are doing things the right way," she said. "They always respond to our questions in a timely manner and work with us to fix any problems we have."

Melissa Fitzpatrick, First State Bank vice president agreed. "JMFA runs a complete program with compliance being at the very heart. Institutions should give them a try."

### About JMFA

Whether it's recovering lost revenue, creating more value, or serving your account holders better by delivering a 100% compliant overdraft service—JMFA can help you deliver measurable results with proven solutions.