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Bank Transfer Day: Harland Financial Sees Continued Online Momentum

By [Marc Rapport](#)

Harland Financial Solutions said Monday that it is seeing the momentum of online new account openings from the October run-up to Bank Transfer Day continue into November.

Sam Kilmer, vice president of market development for HFS in Lake Mary, Fla., said application and transfer activity at the 106 clients for which it hosts those services was up 40% in October from September and then 13% again so far in November.

"When you normalize it based on a daily rate, that has November being 57% up from the September benchmark," Kilmer said. "To me, the data suggest that the push of application and transfer activity continues in November and may actually be gathering more steam."

He added, "Looking at the data beyond the averages, we are seeing CUs out there who are individually picking up significantly more steam than average, for example, growing their activity 54% in October and then 110% already in November."

Kilmer said he saw a couple of contributing factors, including expanding use of the mobile channel for account openings and transfers, and sharing of best practices among his company and its credit union clients.

"Credit unions are making this very easy to do on mobile, which can attract particularly the GenYs and Millennials where big banks have significant inroads and who, demographically, might be most impacted by fees," Kilmer said.

"Credit unions are known to share best practices so, learning from one another, they could all improve," he said. HFS last year bought the Memphis-based [uMonitor operation](#) and its uOpen and uSwitch solutions.