

Patriots Bank



Client Profile



Patriots Bank, owned and operated by the Cooper family and headquartered in Garnett, KS, prides itself on offering big-bank services with small-town attention. The \$150 million bank, with a charter that dates back more than 120 years, focuses on customer service, local decision making and being an integral part of the communities it serves. Patriots Bank serves customers from five locations in communities south of Kansas City, as well as its newest branch in Lake Ozark, MO. The bank offers a full range of accounts – checking, savings, money market, certificates of deposit – as well as mortgages, personal loans, commercial loans, and debit and credit cards. The bank also serves businesses with a variety of accounts, cash management and merchant services.

Conversion to Fiserv Core Brings Benefits to Bank and Its Customers

Managing eight IT vendors and running outdated systems had taken its toll on Patriots Bank's service and efficiency. By partnering with Fiserv, the bank is poised to provide customers with modern-day services while saving time and money.

Challenge

Patriots Bank was running several outdated systems from different vendors – including an in-house core account-processing system – that were costing the bank too much time and money to manage.

Solution

After crunching the numbers, bank leaders realized they could save money and headache by ending eight vendor relationships and working with one technology partner: Fiserv. Patriots Bank also opted for an outsourced account-processing system, removing the need for the bank to maintain the core.

Proof Points

- Patriots Bank leaders expect to realize a six-figure savings over the course of the eight-year contract
- The bank no longer needs to track multiple IT vendor contracts, saving hours of time and effort
- Bank processes are streamlined for better efficiency
- Customers are getting better service, including real-time transactions

When Carston Cooper, senior vice president of Patriots Bank, and his leadership team decided to overhaul their IT environment, they didn't take the decision lightly. In fact, they spent the better part of a year crunching the numbers and weighing the pros and cons of various scenarios.

That in-depth research led them to choose Fiserv – one technology partner to replace their relationships with more than eight vendors – for an outsourced core account-processing system as well as a variety of peripheral products.

"We took two years' worth of bills from all the companies we were looking to switch to Fiserv and calculated our monthly costs," Cooper said. "Based on our monthly expenditures, it only made sense to switch all of them to Fiserv because it appears we are looking at a six-figure savings over the course of our eight-year contract."

Benefits Beyond Cost Savings

Patriots Bank is a community bank with no IT staff, so the in-house core solution it was using was not a good fit, even though it's a common setup for banks that size. Moving to an outsourced core account-processing system meant less time and money spent on maintaining the core.

But beyond the cost savings, Patriots Bank wanted to improve customer service. Part of the bank's mission statement is that it provides big-bank services with small-town attention. As consumers become more accustomed to real-time everything, they expect the same from their bank transactions.

"Not only were cost savings a huge benefit, but the Fiserv technology and solutions seem like they will provide better service to our customers," Cooper said. "With Fiserv, we will be able to have real-time teller. This is a huge step for us. Not only will we be real-time, but we will also have a lot more streamlined day-to-day processes, which will increase our efficiencies."

One Central Technology Provider

As COVID-19 pushed consumer adoption of digital capabilities, Patriots Bank already had an eye on the evolution of banking trends. Along with the new core, the bank chose to adopt a full digital suite of Fiserv solutions, including retail and business online banking, mobile banking, mobile deposits, online bill pay, real-time alerts, account-to-account transfers, online account opening, item processing and credit score monitoring.

"By consolidating more than eight vendors into one, we will greatly decrease the amount of time tracking bills, product suites, after-hours work and costly prep time for each contract," Cooper said. "Now we will be able to offer even more great solutions since we have selected a great partner with great products."

Partnering for Success

Cooper said that throughout the decision making process, he appreciated the ability to work hand in hand with Fiserv to get his questions answered and develop a technology solution that met his bank's unique needs.

"All in all, Fiserv was extremely pleasant to work with," he said. "Our account executive and his team offer a true partnership; not just a salesman looking to make his next sale. I, along with the whole Patriots Bank organization, look forward to many great years ahead."




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Carston Cooper

Senior Vice President, Patriots Bank

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