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## **When Pentagon Federal Credit Union Offered Consumer Source Capture from Fiserv to its Members, Deposits Soared**

BROOKFIELD, Wis., Oct 19, 2010 (BUSINESS WIRE) -- **BAI RDC Booth #727 - [Fiserv, Inc.](#)** (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced that Pentagon Federal Credit Union (PenFed) has implemented Consumer Source Capture™ from Fiserv to allow its members to make deposits anytime from the convenience of their homes, and members were swift to respond.

Branded "Deposit Anywhere", PenFed has already seen remarkable results since implementing Consumer Source Capture from Fiserv in June this year. Three weeks after launch, PenFed saw more weekly deposits from "Deposit Anywhere" than from its web-based mail deposit service that had been in place for seven years. The value of the deposits increased as well and after 6 weeks was almost double the mailed deposits.

"The adoption rate has soared beyond our expectations. In fact, we had members using 'Deposit Anywhere' before we had even begun to market it," said Mike Williams, vice president, Applications Management, Pentagon Federal Credit Union. "Clearly our members found this easy to use and convenient, and we expect to see adoption continue to climb. This is just part of PenFed's overall strategy of moving more members and transactions to the online channel and away from 'brick and mortar' branches."

PenFed took a strategic approach in rolling out consumer capture to its members. The credit union targets members who are in good standing, have been with the credit union for at least six months and have a checking, share/savings or money market account. Member eligibility is checked on an ongoing basis, and if they are deemed eligible, no enrollment is required; the "Deposit Anywhere" link will appear online for the member's accounts. PenFed has set a daily limit of \$5,000 total deposits per day and funds are immediately available after deposit.

### **About Pentagon Federal Credit Union**

Pentagon Federal Credit Union is the third largest credit union in the United States, serving approximately one million members, with assets in excess of \$14.5 billion. The credit union provides worldwide service to Army, Air Force, Coast Guard, Department of Defense, and Department of Homeland Security personnel; members of the VFW; employees or volunteers of the American Red Cross; and others in the defense community and their families.

### **About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit [www.fiserv.com](http://www.fiserv.com).

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