



CASE STUDY

# Premier Source Credit Union Finds a Winning ATM Partner in Sharenet



Massachusetts-based [Premier Source Credit Union](#) (Premier Source) was looking for a way to serving local employers in a more efficient and cost-effective manner. Their original setup included a small on-site branch, and both a local factory and utility company had access to an ATM. The machines and branch served over 600 employees across the two facilities.

Technology had begun to make the current setup obsolete. Between online and mobile account access, remote deposit capture and online account applications, most members had no reason to regularly access the on-site branch.

“When we did our branch analysis years ago,” said Bonnie Raymond, CEO for Premier Source, “we found the activity was primarily members taking money out of their accounts.”

In addition to the drop in non-withdrawal activity, general maintenance and compliance costs were continuing to grow – especially at the ATMs. As both locations were using older Diebold machines, recent compliance standards and liability changes had begun to generate additional maintenance, hardware, equipment and software expenses.



***Sharenet’s Cash@Work program is more efficient and cost effective. It saves us time in balancing, ordering cash, monitoring and vendor management – and saves us a substantial amount of money. Best of all Sharenet provides us with all the documentation our regulators need.***

Bonnie Raymond, CEO  
Premier Source Credit Union

# The Solution

Enter Mike Kerans with [Sharenet](#), a member of the [Paramount](#) family of companies, with their customizable [Cash@Work ATM program](#). Designed to provide a full-service solution for financial institutions, the program offers customized solutions to handle the placement, maintenance, cash and daily operations involved in operating ATMs at local companies.

Premier Source partnered with Mike and his team at Sharenet to replace the aging ATMs at both locations with new technology, custom branding including video signage and surcharge-free access for the credit union's members. Sharenet, which owns the ATMs, also manages the day-to-day aspects of running the machines such as maintenance, cash management and security for the credit union.

Sharenet's program also handles compliance for the credit union and offers a compliance guarantee to cover unforeseen costs, including handling regulatory mandates and security changes which require updates to hardware, equipment, software and more.



# The Results

The response to the new machines has been very positive. Employees feel little difference with the absence of the on-site branch versus the branded ATMs.

As for a more efficient and cost-effective program; "Sharenet's Cash@Work program saves us time in balancing, ordering cash, monitoring and vendor management; and saves us a substantial amount of money in the long haul," said Raymond. "It really lifted a weight off of our shoulders."

Would they recommend Sharenet for other financial institutions? "Absolutely. In a heartbeat," the credit union CEO says. "Not only are the ATMs hassle-free for us, Mike and his team at Sharenet provide us with all the documentation our regulators need."