



FREQUENTLY ASKED QUESTIONS

CO-OP Shared Branch

What does it do?

What is CO-OP Shared Branch?

CO-OP Shared Branch is the nation's largest network of branch and self-service locations, created through the participation of credit unions from coast to coast. CO-OP Shared Branch allows members to conduct transactions at more than 5,800 locations in all 50 states, much as they would at their own home credit union.

How does CO-OP Shared Branch benefit credit unions?

Becoming your members' Primary Financial Relationship means being there wherever and however they need to interact. CO-OP Shared Branch frees your credit union from the expense of building and supporting extensive brick-and-mortar branches, while providing a vital channel that deepens relationships, enhances revenue and builds member loyalty.

- Generate income and show your cooperative spirit by adding your own branches to the network.
- Gain a network of branches with the consistency members look for and depend on.
- Moderate the impact of changing economic conditions, with network costs distributed across 1,800 participating institutions.
- Give yourself the possibility of expanding into diverse member engagement channels instead of standing up new branches.

- Grow deeper, more loyal relationships with your most valuable members: According to CO-OP data, households that use shared branching are 12 times more profitable than those that don't.
- Give your members the leading-edge convenience they expect.
- Improve service options during emergency closures, outages and natural disasters.

How does CO-OP Shared Branch help my credit union compete?

Even as consumers become more digitally engaged, they aren't ready to give up branch access. In a survey of 3,000 credit union members and prospects conducted with EY, CO-OP found:

- 98% of members and prospects say continuing to access a branch in the future to resolve a problem is important.
- 96% of members and prospects say accessing a branch in the future to obtain financial advice is important.
- 85% of members trust their credit union because they have a branch nearby.

With CO-OP Shared Branch, you can compete with big bank networks without making a big investment in additional brick and mortar locations. CO-OP Shared Branch is a cost-efficient way to extend your reach and provide personalized experiences for your members, while continuing the tradition and spirit of cooperation among credit unions.

How will members benefit from CO-OP Shared Branch?

- Convenient access to more than 5,800 branches and self-service locations nationwide. Your members can access your credit union wherever they are.
- The security of in-person transactions for members who prefer them and for more intricate banking needs when web- or mobile-based account access is not preferred or possible.

- A wide variety of transactions, including deposits, withdrawals, transfers, account inquiries, loan payments and much more.
- Saturday operations at many locations, with extended hours your branches may not offer.
- Access to the CO-OP Contact Center based in the U.S. to provide personal assistance with transactions and account inquiries, simply by dialing 888.837.6500.

How does it work?

What do my members need to visit a participating Shared Branch location?

Your members only need to provide:

- Photo identification, such as a driver's license, government issued identification card, military identification or passport
- Credit union name
- Account/Member number
- Last four digits of their Social Security Number

What types of services can my members get at participating CO-OP Shared Branch locations?

Here are just a few of the services available at participating Shared Branch locations:

- Deposits
- Withdrawals
- Transfers between credit union accounts
- Loan payments
- Cash advances
- Balance inquiries
- Account histories
- Purchase money orders, traveler's checks, gift cards and official checks

Can we participate as acquirer or issuer only?

Every participating credit union must act as both an issuer and an acquirer. As an acquirer you can choose to have some or all of your branches perform guest member transactions or you can provide access through an approved self-service device. Credit unions should take the necessary steps to determine the appropriate level of participation for their individual circumstances regarding service to guest members.

Participating as both an issuer and acquirer highlights the cooperative nature of credit unions. But that's not all. Data and statistics gathered from a study done in conjunction with Callahan & Associates prove that there are clear benefits to shared branching participation.

As an issuer, members experience much greater levels of convenience and thus are more loyal and profitable members. Participating as an acquirer brings additional opportunities for enhancing financial performance because acquirers have the ability to offset issuer costs and generate revenue by completing transactions for guest members.

How can my members find CO-OP Shared Branch locations?

Helping your members find CO-OP Shared Branch or Shared Branch *express* locations is easy:

- Download CO-OP ATM/Shared Branch mobile app.
- Integrate the locator into your credit union's mobile app.
- Visit co-opsharedbranch.org
- Call 1-888-SITE-CO-OP.
- Look for the CO-OP Shared Branch logo.

Learn more

To learn more about CO-OP Shared Branch, please contact your Shared Branch business representative.

