

## ATMs: As Technology Increases So Does Cost

*By Joe Woods, SVP, Director Sales & Marketing*

Do you remember the Commodore 64 computer? My grandparents had one when I was growing up. I remember the floppy discs you had to swap in and out when playing a game or working on a program, printing my school reports on the dot matrix printer. I remember being amazed at what it could do. Flash forward to today and I look at the iPad and tablet-based devices with Bluetooth and wi-fi connectivity, touch screens, etc. Technology has advanced at an exponential rate in the past few decades.

The ATM is seeing that same technological advancement. It wasn't that long ago that envelope deposit was amazing new tech. Now we see new ATMs with features like video teller, contactless card usage, etc. As ATM experts, we help our credit unions plan, develop, and implement these new ATM technologies. Although these ATM advancements are critical for success, we're seeing this growth in technology outpace the ability of credit union staff.

Although it's not the core competency of the credit union to be the ATM expert, the credit union is dependent upon ATM technology to help support and ultimately facilitate its strategy and growth.

We are seeing an increase in technology adoption at the ATM. Many of our clients and soon-to-be clients are asking us about these new technologies and making it part of their 2-to-5-year growth strategy. As an example, our deployments for new clients that include automated deposit have skyrocketed. It was only a few years back when many of our credit unions were choosing to eliminate deposits and stick with basic cash dispensing functionality at the ATM.

Likewise, the ITM, VTM, PTM (pick your acronym) discussions are growing in frequency. Many clients are choosing to deploy ATMs that are prepped or capable of an ITM upgrade. But they have yet to make the investment in the full upgrade or integration. This is the perfect strategy for a credit union that has to replace their ATMs due to software requirements or age but are not fully certain what the future direction is for their ATM technology.

Whatever your situation, there is an ATM strategy that fits your needs. At Dolphin, we work with each client to design an ATM program that makes sense for the credit union and their members. Just like your member base, every ATM location is unique. We understand that this uniqueness is what sets your credit union apart.

ATM strategy continues to grow as an integral part of the branch transformation conversation in this "digital age" and should be top of mind for your team. Adding Dolphin as a partner gives your institution an "ATM department" that will cut costs, streamline operations, free up core staff, and ensure strategies are in place for future enhancement and technology upgrades.