

# PRESS RELEASE

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## L'ORÉAL USA Federal Credit Union Successfully Converts to Sharetec

LINO LAKES, MN – Sharetec System, one of the fastest growing core systems, *bold technology, caring partner*, is pleased to announce that L'Oréal USA Federal Credit Union in Clark, NJ, has successfully converted to the Sharetec core solution.

L'Oréal USA FCU made the decision to review other core systems due to the struggles they were having with their current system. They wanted to find a core system that would help improve efficiency overall and improve member services. After an extensive review, Sharetec was their top choice.

Sandra Schwalb, CEO of L'Oréal USA FCU, comments, "On our previous system, home and mobile banking was not live. In other words, members would make transfers and loan payment requests in online banking, then the MSR would have to manually process the transactions. After seeing what Sharetec's mobile and online banking could do for our staff and members, we knew Sharetec was the right choice for us." Sandra continues, "We are also looking forward to increased efficiency overall, better support and service, and even a live person to answer our calls! The Sharetec team was just great throughout the conversion process, everything went as smoothly as possible."

With L'Oréal USA FCU's membership in multiple locations across the country, Sharetec's integration with DocuSign was another big selling point. Sharetec's tight integration with DocuSign will eliminate several manual steps and make it much easier for members. Harold Crabill, Senior Account Executive for Sharetec, comments, "Providing L'Oréal USA FCU a core system they can count on to deliver better member service while saving staff time is a true win-win scenario. We are excited to welcome L'Oréal USA FCU to the Sharetec family and offer them a successful core system that will not only help them grow but also provide them with more success and efficiency."

### About L'Oréal USA Federal Credit Union

L'Oréal USA Federal Credit Union was established in 1972 to serve the US-based employees of the L'Oréal Cosmetics Groupe. For 50 years the credit union has provided financial banking services to L'Oréal USA employees and their families across the country and has grown to over \$28 million in assets and more than 2,000 members.

### About Sharetec System

Sharetec is a leading provider of software for credit unions and their members. Since its establishment in 1993, Sharetec has grown steadily to over 280 credit unions, 50 of which have chosen Sharetec just in the last 3 years. With 5 offices across the US, Sharetec looks to establish an even larger footprint not just domestically but globally, currently serving all US territories and the Caribbean.

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