



PRESS RELEASE

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The Communal Credit Union Selects Sharetec Core Banking System

LINO LAKES, MN – Sharetec System, core technology made simple, announces The Communal Credit Union in Grenada signs with Sharetec as their new credit union core system.

General Manager of The Communal Credit Union, Shurla Field, comments, “Our credit union is looking forward to making the change to Sharetec. From our due diligence, it proved to be the best solution for our credit union. We are going to dramatically change the services and offerings to our members.”

During the due diligence process, it was determined that The Communal Credit Union needed more automation and to use real data to make strategic decisions. As the Credit Union continued to grow, the management team wanted to quickly find areas of opportunity. Using Sharetec, they will be able to cross-sell specifically to each member, better track potential for fraud, totally automate their standing orders, and provide a robust online offering that would compete with the large banks in the area. The Sharetec real-time member alerts surpasses what local banks are offering.

Matt Isger, Regional Director for Sharetec, comments, “Feedback received from the 24,000 members of The Communal Credit Union suggested they wanted more services. In response, the management team of 8 reviewed several good systems before choosing Sharetec as their next system. Compared to what they are doing now, Sharetec uncovered over 70 areas to automate. The changes coming to the credit union will be incredibly impactful.”

About The Communal Co-operative Credit Union

Headquartered in St. George’s, Grenada, The Communal Co-operative Credit Union has been serving its members for more than 53 years. With four branches throughout the country of Grenada, they currently serve residents from the shores of Grenada to the Diaspora Community.

About Sharetec

Sharetec, the fastest growing core provider in the Caribbean, delivers a return on investment (ROI), builds income streams and lowers operating expenses for over 280 credit unions. Since its establishment in 1993, Sharetec has grown steadily, welcoming over 50 new credit union clients in the past 3 years.

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