HC3
Make A Statement

Finding Efficiency Through Statement Consolidation

JEFFERSON BANK

ASSETS
$2.87 billion

HEADQUARTERS
San Antonio, Texas

WEBSITE
www.jeffersonbank.com

How Jefferson Bank Enhanced Customer Experience Through Strategic Integration

Since opening its doors in 1946, Jefferson Bank has operated on a unique guiding principle - when you bank with us, you become part of the Jefferson Bank family. Its main focus is meeting its customers' needs every day with smart financial products and services delivered with the bank's unique brand of personal service.

Disconnected Systems, Disconnected Experiences

Banks often manage as many as 300 vendor relationships, according to a recent survey. Not surprisingly, this can become extremely complicated, extremely fast. It can also become counterproductive to what those vendors are hired for, leading to operational inefficiencies that ultimately impact the customer experience.

This was the case for San Antonio-based Jefferson Bank, who was managing multiple vendor relationships for statement processing. Born out of necessity, the bank was using one vendor for paper statements and another for electronic statements, resulting in disconnected experiences for customers and burdensome processes for staff.

"We were using a different vendor for e-statements, and it was very difficult because we were using two vendors simultaneously. Even though they worked well together, it was very time-consuming for us at the bank to decipher where issues were when we had statement problems," explains Sarah Booker, Senior Vice President, Deposit and Card Operations Manager at Jefferson Bank.

This process presented several key challenges.

First, there were inconsistencies with the appearances between paper and electronic statements, which confused customers.

Staff was also spending significant time managing vendor relationships and troubleshooting issues. Marketing messaging couldn't be consistently deployed across all statement types. The bank's private banking clients also couldn't easily provide statement access to CPAs and bookkeepers without granting full online banking access. Finally, internal teams had to handle manual processes that diverted resources from core banking functions.

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As Jefferson Bank focused on growing its customer base while maintaining its community bank identity, these inefficiencies became increasingly problematic for both operational efficiency and customer satisfaction. A solution was needed.

One Platform, Unlimited Possibilities

When Jefferson Bank learned that their existing statement provider, BSI, was being acquired by HC3, they saw an opportunity to consolidate their statement processes and enhance their customer experience. Having heard positive things about HC3, the bank was excited about the potential to streamline operations and improve statement presentation.

However, transitioning to a new provider and consolidating systems requires a careful approach. Jefferson Bank therefore implemented a phased approach to transformation:

Phase One: Vendor Consolidation

The bank eliminated its separate e-statement vendor relationship and consolidated all statement processing with HC3, creating a single, unified statement process.

Phase Two: Statement Redesign

Working with HC3, Jefferson Bank completely redesigned its statements to enhance visual appeal and usability for customers, adding features like:

- Spending analysis visualizations including pie charts for consumer statements
- QR codes linking to the bank's website for additional information
- Consistent appearance across both electronic and paper statements
- Bar coding for improved tracking and customer service

"When we knew that HC3 had some offerings, our marketing department was very intrigued," notes Booker. "We were successful in transitioning everything over to HC3 to meet the demands we had internally with removing some manual processes, bringing in efficiencies, saving time for staff, and then providing something that was really attractive for our customers to look at."

A key component of the solution was HC3's "proxy users" feature, which allows private banking clients to provide digital statement access to CPAs and bookkeepers without granting full online banking privileges – something they could not do previously.

Additionally, the marketing team gained direct control over statement marketing through HC3's Campaign Manager, eliminating the need for a complex approval and implementation process involving multiple departments. The marketing team can now create specific campaigns and quickly add advertisements or marketing messages directly to statements.

From 35 Cycles to 5: A Streamlined Operation

The consolidation to a single statement vendor drastically simplified Jefferson Bank's operations. By reducing their statement cycles from over 35 to just five, the bank eliminated time-consuming calendar builds in their core system. Staff no longer needed to manually spot-check statements or manage multiple vendor relationships.

"It was a great amount of efficiency on our side," Booker explains. "We don't have to do two vendor risk assessments, we don't have to worry about continuity with two separate vendors, and we don't have to worry about vendor management with two separate vendors."

Marketing at the Speed of Business

With the ability to directly implement and change marketing content without a lengthy approval process, the marketing team gained unprecedented control over statement messaging.

According to Booker, "Our marketing department is able to be their own user in the Campaign Manager. They have their own username and they go in and add marketing content themselves."

This allows for targeted messaging to different customer segments, such as commercial versus consumer customers.

Consistency That Customers Notice

Customers now enjoy a consistent experience across all statement types, with visually appealing designs and helpful features like spending analysis charts for consumer accounts. The bank also improved accessibility for private banking clients who need to share statements with financial professionals.

"Everything is going to be exactly the same, whereas before our e-statements and our paper statements looked different. Messages could be done on some and not others, so there was a disconnect. Now everything is the same across the board," notes Booker.

Five Strategic Pillars, One Solution

The HC3 implementation also delivered remarkable value by addressing all of Jefferson Bank's core strategic pillars simultaneously.

By streamlining processes through technology optimization, the bank achieved significant operational efficiencies while enhancing customer experiences through more attractive, feature-rich statements. The consolidation to a single vendor relationship directly increased profitability through cost reduction, while building a sustainable statement solution that supports long-term financial stability. Perhaps most importantly, the revamped statements now serve as a compelling selling point when opening new accounts, directly supporting the bank's growth initiatives.

This comprehensive alignment with strategic goals demonstrates how a thoughtfully implemented solution can deliver multifaceted benefits across an organization.

Looking Forward: Community Banking with Big-Bank Technology

Jefferson Bank continues to innovate across its operations, with numerous technology initiatives underway including real-time payments, a new wire platform, and a new account platform.

The successful implementation of HC3's statement solution serves as a model for how the bank approaches vendor integration and technology adoption. With a focus on maintaining its community bank identity while embracing digital transformation, Jefferson Bank has positioned itself to compete effectively with larger institutions while preserving the personalized service that sets it apart.

Booker emphasizes: "We are still the Jefferson Bank everyone knows us as, which is a community, family-owned bank. It is still very much a family-type atmosphere, but we are very competitive with the larger banks as well."

HC3 is headquartered in Birmingham, with processing facilities in Birmingham, Dallas, and Indianapolis.
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