

UFirst Credit Union: How Maple Street helped a growing credit union thrive



In July 1956, UFirst Credit Union was founded by a small group of professors at the University of Utah in Salt Lake City. Although the credit union was originally established to serve employees of the university, its presence in the community quickly grew beyond the boundaries of the campus. Soon after founding, membership expanded to include alumni as well as students.

Since then, UFirst Credit Union has steadily expanded to serve even more of the Utah community. Today, the credit union has more than 100,000 members.

It was during the expansion of 2020 that Mark Wilkins joined UFirst. Having been a CIO and NCUA examiner, as well as being CPA, Mark was an ideal choice for CFO when the previous CFO retired. As the new CFO, Mark saw opportunities for further growth involving new branches, systems and products. One of those opportunities was an immediate need to streamline the vendor management compliance system.

Mark shared the previous system was very time consuming, with employees having to manually upload and review everything. After a thorough search, Mark chose Maple Street to handle VM compliance. The results were eye opening.

“Our former system was so tedious and manual, we didn’t have time to focus on other important tasks,” Mark said. “Maple Street did all of the grunt work. It tracked things better, including risk, risk ranking, and vendors. Maple Street took work away from the staff so we could engage more with our members. And, we passed our exam.”

But Mark didn’t stop there. UFirst had a digital banking platform with a provider that didn’t scale well. The credit union wanted to replace the vendor with one that had broader bandwidth, including wires, treasury management and other business services to keep pace with the credit union’s growth.



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Mark Wilkins
VP of Finance, CFO

At first Mark looked at other companies, but after reviewing its abilities, he knew he had the right company partnering with him all along and chose Maple Street to help UFirst select the new provider.

“By engaging Maple Street, we could take advantage of their expertise. We could’ve missed requirements if we didn’t go this route.”

Mark was amazed by the amount of work Maple Street took on during the selection process. The company helped UFirst emphasize and prioritize vendors, build an RFP, evaluate the answers, then helped with demos to narrow the search to three, then two vendors, and leveraged them against each other to negotiate the best prices and services.

“The selection process was a lot more complicated than I thought it would be,” Mark revealed. “I thought we’d have to do most of it ourselves, but Maple Street was there from the beginning of the vendor selection process and helped every step of the way.”

When asked his opinion of Maple Street’s overall value to UFirst, Mark replied, “We couldn’t be happier. We’re pleased with the new vendor we’re onboarding. Plus, when examiners come in and they know we have Maple Street, they don’t do a deep dive because they know that we’re good.”

As to cost, Mark shared, “Maple Street saved us so much money, our CEO thought it was completely worth it.”

When it comes to service, Mark had a list of how he feels Maple Street excels:

- ✔ The company is on top of things – you can email Maple Street and get very quick responses with good help
- ✔ It’ll help you prepare for and pass the exam
- ✔ If you have a problem, Maple Street will be right there to help solve it
- ✔ The company provides training with no additional costs

In closing, Mark commented on his relationship with Maple Street. “Our relationship is great, and I expect it will continue for years to come. Maple Street has saved us \$7,677,190 and counting.”



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SAVED
OVER
\$7.6M