

## IBEW 26 FCU: Taking on Big Tech to get great pricing and service

IBEW 26 Federal Credit Union was started in 1955 by a small group of electricians who worked in the field. In 1969, the credit union moved to North Capital Street in Washington, D.C., and in May of 2006, moved to the present location in Lanham, Maryland. A small credit union dedicated to serving its members, IBEW 26 FCU operates with a minimal full- and part-time staff, dedicated volunteers, and the generous support of its FCU sponsor IBEW Local Union 26.

Doreen Cleland, CEO, and Denise Dellinger, Operations Manager, work closely together to fulfill the credit union's mission: "to promote and assist in the financial well-being of members by providing professional, personal, competitive, safe and sound financial services within the financial ability of IBEW 26 FCU." Both have a long and successful history with IBEW 26 FCU. In fact, Cleland's grandfather was a founding member and her family has worked for IBEW 26 FCU for four generations. She started as a teller and worked her way up to CEO. Cleland and Dellinger are proud to be female leaders of a respected credit union and have an excellent working relationship serving the needs of their members.

As part of their commitment to their members, Cleland and Dellinger had been trying to reduce costs with their core processor vendor. Although they were generally happy with performance and had a thirty-year relationship with the vendor, the billing was too high. In fact, there were a handful of issues involving their contract with this vendor that seemed out of line. Every time Cleland and Dellinger brought up the billing issue, the vendor hemmed and hawed, promised to look into it, but did nothing to resolve the situation.

Finally, they had enough. They reached out to other credit unions to find someone who could help them, and a friend from the MD|DC Credit Union Association referred them to Maple Street.

"We knew if the recommendation came from an association and a friend in the business, they would be good," Cleland explained.

Cleland and Dellinger weren't disappointed. The Maple Street team reviewed the existing contract and immediately noticed that IBEW 26 FCU was paying more than it should. The company saw there were performance credits obligations due in the contract that were not delivered. Maple Street made sure the vendor paid IBEW 26 FCU the credits due and went on to handle the issues the credit union had been trying to resolve.



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**Doreen Cleland**  
CEO

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After helping IBEW 26 FCU tie up loose ends and get the money it deserved from the vendor, Cleland and Dellinger tasked Maple Street with renegotiating the contract to reduce their billing structure, which seemed excessive, to save their members' money. Cleland and Dellinger were elated at the results.

"Maple Street knew the pricing and changed the structure and amount of the billing," Cleland shared. They were even more surprised when they saw the amount of money Maple Street saved the credit union. In fact, Cleland was flabbergasted. "Maple Street saved us over \$1.2 million. I never thought in our wildest dreams they would save us that much. I didn't think it was possible."

The CEO and Operations Manager were also impressed with the way Maple Street's negotiator worked with the vendor. The credit union relied heavily on its vendor and anything that might damage that relationship was cause for concern. Maple Street's negotiator understood the concerns and made sure the relationship stayed solid.

"Nicole was terrific," Cleland said. "She handled the negotiations in such a way that we were able to maintain our positive relationship with our vendor." The negotiation took about a year. "Our negotiator kept us informed every step of the way," Dellinger explained. "We did it together and never felt like we were on our own."

Cleland and Dellinger were so impressed that during the negotiations they switched over from Maple Street's negotiation services only to a full-service vendor management client. The two wanted the advantages of Maple Street's Vendor Advantage System®, which combines Maple Street's technology platform with extensive services that streamlines day-to-day vendor management. And, they liked that Maple Street handles most of the tedious work so they can concentrate on their members.

When asked what encouraged their decision to go full service, Cleland and Dellinger replied there were three key factors:

- ✓ The Vendor Advantage System® is an easy way to make sure all contracts are centrally located
- ✓ Whoever comes in on Maple Street's platform will know contracts' expiration date
- ✓ It's a great way to inventory everything in one place

As a full-service client, Cleland and Dellinger saw first-hand how Maple Street's best practices improved vendor management and performance. Cleland and Dellinger agreed, the greatest advantage to working with Maple Street is providing the support and expertise needed to continue to serve their members. "Maple Street helped us and ensured we'll be here in the future for our members," Dellinger shared.



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**"Working with Maple Street was a very enjoyable and positive experience. The results were more amazing than we thought they could be! Our negotiator kept us informed every step of the way. We did it together and never felt like we were on our own."**

**Denise Dellinger**  
Operations Manager

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