

## Credit Union Top Technology Trends



March 20, 2018 / Evolve IP

### These are the top trends among Credit Union CEO's and Executives:

- 31% of execs are planning to invest in new technologies to be better prepared for regulatory compliance initiatives
- 33% say upgrading and simplifying core tech programs is the most important IT investment for improving the customer experience
- 63% of Credit Union execs surveyed cited regulatory risk as a top concern
- 97% of financial services CEOs see innovation as a key priority for growth
- 69% of Credit Union CEOs expect to spend more on technology
- 150 million US adults will be using mobile banking in 2018

### Additional Findings

- **Happy Customers:** 63% of credit unions want to use technology for better member service
- **Regulation:** 72% of credit unions reported ongoing regulatory compliance challenges
- **Member Experience:** Regardless of asset size, large and small credit unions alike must begin developing a cohesive vision for member experience
- **Priorities:** 21% of credit unions rank risk data aggregation as a top IT investment priority

- **Technology Use:** 57% credit unions want to use technology for better efficiencies
- **Favoritism:** 89% of credit union members favor a credit union over a bank
- **Risk Management:** Fewer than 1 in 5 credit unions believe their organizations have a comprehensive risk management program in place

To download the full infographic, visit <https://www.evolveip.net/lp/credit-union-top-trends>