

Topic: Why Credit Unions embrace cloud technology to grow membership and profitability

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What is Cloud Computing: The practice of using a network of remote servers hosted on the Internet to store, manage, and process data, rather than a local server or a personal computer.

Cloud computing benefits:

- Cost Savings and Usage-Based Billing
 - Greatly reduce capital expenditures - Small on-going operational costs
 - Pick and choose services required on a pay-as-you-go basis
 - Always have the most current software version
 - Business Continuity
 - Your Cloud provider is responsible for managing the technology
 - Higher level of data protection, fault tolerance and disaster recovery
 - Higher level of redundancy and back-up and a much lower cost
 - Business Agility and Focus
 - Much faster and more efficient response to employee/member needs
 - The Cloud is available on demand
 - Easily move non-critical services to the cloud
 - Green IT
 - Transfer services to a virtual environment
 - Reduce energy consumption
 - Reduce carbon footprint
 - More efficient utilization of computing power and less idle time
 - Store documents digitally
 - Provide members information digitally

Cloud Solutions discussed:

- Microsoft Office 365
- Google Docs for Business
- Canvas – Digital Work Orders
- LoanPlus CMS – Auto Loan Mitigation Solution
- DocuSign - eSignature
- Apple Pay