



# CASE STUDY

How Real-Time Payments Delivered Savings  
and Improved Auto Dealer Relationships



Founded in 1960 by Ford Motor Company employees in Cincinnati, Ohio, Sharefax Credit Union has grown to serve more than 33,500 members across twelve counties in the Greater Cincinnati area. Over the years, the credit union has expanded its services to more than 400 companies and organizations. With a solid commitment to enhancing its financial operations, Sharefax continuously seeks innovative solutions to improve efficiency and member satisfaction.

## The Challenge

Credit unions and auto dealerships can partner to offer consumers customized financing solutions for their cars. These solutions can include competitive interest rates, flexible terms, special promotions, streamlined loan approval processes, and the ability to select a vehicle and complete the financing process simultaneously. Sharefax Credit Union's partnership with more than 80 auto dealerships demanded a highly efficient payment system to ensure prompt funding for auto loans. However, their previous approach—using checks and mostly wire transfers—proved inefficient and challenging. According to Payment Systems Supervisor Lara Feters, the manual process, which included 7 to 17 daily transactions, was fraught with delays, lost checks, wire transfer fees, additional check stock and postage costs, and inconsistent cash management due to slow payment clearances.

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## The Solution

Sharefax adopted Corporate One Federal Credit Union's CU Corporate RTP solution to address these inefficiencies. CU Corporate RTP allows Sharefax to send real-time payments (on behalf of their credit union) at a low cost without the requirements of RTP® network participation or certification.

“With the CU Corporate RTP solution, we saw the opportunity to save time for our Indirect Lending Department and provide faster payments to our dealerships,” Feters said. “We are going through a core conversion in 2025, so we are looking to streamline our payments systems, and real-time payments are a big part of that.”

“As a credit union, you must stay up with the times and not find yourself behind the curve,” she continued. “We are moving fast to compete within the industry, and RTP is one of our high priorities.”

Sharefax Credit Union's  
partnership with more than

# 80 AUTO DEALERSHIPS

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Lara Feters, Payment Systems Supervisor  
Sharefax Credit Union

The seamless integration of CU Corporate RTP into Sharefax's existing ACH and wire payment platforms allowed the credit union to deliver real-time payments efficiently to its auto dealerships.

“Corporate One held our hand throughout the implementation process and the training,” she said. “The product manager showed us exactly how it would work. She was with us through the whole process. It was smooth sailing. We were live and ready to go in under six weeks.”



## The Results

With payments now reaching dealerships in seconds, not days, and rich payment messaging facilitating easier reconciliation, Sharefax immediately experienced cost savings and operational improvements. CU Corporate RTP simplified workflows for Sharefax by eliminating the need to issue checks, track outstanding balances, or reconcile delayed payments. It also quickly reduced the need for paper check stock, postage, and the time spent tracking lost payments.

The system's ease of use, particularly its time-saving templates, also streamlined the payment initiation process when compared to wire transfers and has proved to be a more cost-effective payment choice. Between April and July 2024, Sharefax processed 565 transactions through CU Corporate RTP. Sharefax would have incurred \$2,542.50 in charges if those transactions had been sent as wires. However, by using CU Corporate RTP, they reduced costs to \$706.25—a savings of \$1,836.25. If this trend continues, Sharefax anticipates to save at least \$5,400 annually.

"When we saw the cost savings with CU Corporate RTP just related to wires, we said, 'Wow!'" she said. "It also saves us time internally by not tracking outstanding balances, and from an entering and initiating perspective, even the templates are timesaving versus a wire template."

Sharefax has also benefited from more precise and timely cash management, which comes with real-time transactions that are push-credit only, good funds, and confirmed within seconds.

"CU Corporate RTP helps us keep our cash more accurate as the real-time payment comes out immediately," Fetters said. "Each department that CU Corporate RTP touches has saved countless hours per week with this solution."

To access CU Corporate RTP, Sharefax employees log into the web-based payments platform and select "RTP Payment." A step-by-step wizard-like interface guides staff through the payment process, starting with verifying sufficient funds and ensuring the receiving institution is an RTP network participant. The rich payment messaging simplifies recordkeeping and streamlines reconciliation for Sharefax and dealerships. With faster processing, there are no more batches or waiting days for settlement or returns. The system also automatically runs an OFAC check before sending the funds. For security, and like all other payment systems Corporate One offers that move money out of a credit union, CU Corporate RTP requires dual approval, meaning a second Sharefax user with approval authority must log in to approve the payment. Once the payment is approved and sent, users receive a confirmation email.

The benefits of CU Corporate RTP were not limited to Sharefax Credit Union. Auto dealerships experienced the advantages firsthand, with funds available immediately, reducing delays and enhancing satisfaction.

"We used to get more calls from our dealerships about wires and looking for funds," she said. "Now our dealers don't call or complain about anything to do with real-time payments. I truly believe all features of CU Corporate RTP are valuable and save time in so many ways. Immediate funds equal happy dealerships!"

## Conclusion

Adopting CU Corporate RTP has greatly improved operational efficiency and saved costs for Sharefax Credit Union, thanks to the solution's ease of use and immediate fund transfers. Fetters said she would highly recommend CU Corporate RTP to other credit unions, citing the dual benefits of time and cost savings as the key reasons for her endorsement.



"I would say both cost and time are equally the greatest selling points for CU Corporate RTP," she said. "It's a cost-effective solution that can save the credit union hours of work. It would almost be silly not to implement CU Corporate RTP at your credit union because it was so easy from our side."



Lara Fetters, Payment Systems Supervisor  
Sharefax Credit Union

## THE IMPACT

Since implementing CU Corporate RTP, Sharefax Credit Union has seen remarkable improvements, including:



### Faster Payment Processing

Streamlined payment workflows have significantly reduced processing times and boosted overall efficiency.



### Increased Dealership Satisfaction

Auto dealerships receive payments faster, strengthening business relationships and satisfaction.



### Cost Reduction

Sharefax has noticeably saved costs by eliminating checks, postage, and wire transfers.



### Improved Cash Management

Real-time payments offer immediate cash flow and confirmed payments, leading to enhanced cash management practices at Sharefax.



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