

CO-OP Sprig

Frequently Asked Questions

What is Sprig?

Sprig is a unique virtual credit union for members to conveniently access all their accounts, including accounts at different participating credit unions. Credit unions are connected through the CO-OP Connect switch.

Credit union members enroll their accounts and can conduct various transactions on them, depending on the type of access they use. Online, mobile applications and text are available access options.

Features by Access Options			
Features	Online	Mobile App	Text
CU Account Aggregation	X	X	X
Enroll and Add Accounts	X	X	
Balance Inquiry	X	X	X
Transaction History	X	X	X
Transfer Between Accounts	At same or different credit unions	At same or different credit unions	At same credit union ¹
Recurring Transfer Setup	X		
Savings Goal (and related transfers)	X		
Deposit Checks		X (iPhone only) ²	
Credit union transactions occur in real-time and usually show up within minutes (credit union hold policies apply).			

Is my credit union eligible for Sprig?

Sprig is currently available to all credit unions on the CO-OP Shared Branching network. Credit unions do not need to participate in shared branching, but they must have or install an issuer interface into the CO-OP Connect platform in order to support the extended message format.

How does Sprig fit in with my existing online banking solution?

Sprig is another convenience access channel for members, designed to complement most credit union product lines. It offers features that a credit union may not have, such as mobile banking, remote deposit capture, account aggregation and real-time intra-credit union transfers. Your online banking site could also direct members to Sprig as an alternative when online banking is unavailable.

Does Sprig have bill pay?

No, at the moment bill pay is not supported.

Can Sprig be customized or branded?

No, branding and other customized features by institution are not supported. Sprig is a collaborative network product that promotes a consistent user experience for all users. Custom applications compatible with your existing mobile or online products may be developed in the future.

How do my members sign up?

Members of participating credit unions can create a wallet and add their accounts either online or via the mobile application. They simply:

1. Identify your credit union
2. Enter their account number and other authentication data to verify account ownership
3. Sprig immediately generates two small test deposits for which the member must enter the amounts as verification. Upon completion, they can immediately see their activity and conduct transactions.

¹ Only between sub-accounts under same member number.

² Android RDC available in early 2013.

Can transfers be made to accounts at different credit unions?

Yes, members can transfer funds in real-time between their enrolled accounts from your credit union (me-to-me payments). Sprig also has a me-to-you payment function that allows them to transfer funds to other Sprig users immediately. They may also transfer funds to credit union members that are not registered Sprig users via email or mobile phone. For these transfers to non-Sprig users, the recipient is then prompted to take action to receive the payment and direct the funds to their account. Additional person-to-person functions will be developed in the near future.

What support is provided for Sprig?

Credit unions can get product and transaction support from netsupport@co-opfs.org or by calling 800.509.1087.

For credit union members using Sprig, there is a 24x7 call center as well as an email support option for the online and mobile products.

What kind of devices are supported by the mobile application?

Both iPhone and Android devices are supported. The check deposit function is currently available for the iPhone and will soon be available within the Android device as well.

Are there any limitations to mobile deposits?

Yes. Sprig deposits count toward Sprig's \$1,500 daily transaction limit and \$5,000 monthly limit. A credit union's normal hold policies apply. Deposited items are reviewed for accuracy, proper endorsement and duplicate submission within the Sprig network. Please note, a credit union cannot disable the deposit feature within Sprig.

How secure is Sprig?

Sprig online and mobile adhere to all federal audit standards for physical and electronic security with 256-bit SSL encryption, data security that meets or exceeds FFIEC guidelines and SAS70 certified data centers.

How are transactions reported?

There are no separate Sprig reports. Activity appears on shared branching switch reports and can be identified by the code "Sprig" in the location field.

What are the costs to get Sprig?

There are no up-front costs for Sprig and no monthly fees. Only transaction fees apply (normal switch fees may also apply). Credit unions may choose to offer Sprig as a free service to members.

How can we monitor the monthly transactions our credit union members are conducting?

Credit unions can find all Sprig transaction activity on their daily switch reports. Additionally, credit union clients will receive monthly reports from their respective switches. Transaction billing will be identified as Sprig on the reports.

How do I get started with Sprig?

Credit unions can contact their local network or send inquiries to sprigsalesleads@co-opfs.org. The implementation lead-time is as short as two weeks for credit unions that already have a shared branching interface.

Do you have member marketing materials?

Yes, through CO-OP Ad Lab. Free artwork for materials, including inserts and web banners, are available to be customized with your logo.

CO-OP Financial Services
9692 Haven Avenue
Rancho Cucamonga, CA 91730

CO-OPFS.ORG



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