

# Creating a Real-time Solution to Detect Check Fraud With Fiserv

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## Client profile



Granite State Credit Union (GSCU) was founded in 1945 as Utility Workers Credit Union. For nearly 80 years, GSCU has built a foundation on their core values – Respect, Integrity, Commitment, Innovation, and Passion. The credit union continues to help members realize success and empower their dreams with these values in mind. GSCU has \$710 million in assets under management and serves 50,000 members across eight branches and an online banking platform. Membership is open to anyone who lives or works in New Hampshire.

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### Challenge

GSCU uses TrueChecks® by AFS, a fraud mitigation solution offered through Fiserv, to analyze every check over a predetermined threshold that's deposited into the credit union. When it came to mobile deposits, staff had to manually enter the check information into TrueChecks. The process was labor-intensive and time-consuming, which made it hard to meet deposit cutoff times. It also meant TrueChecks didn't analyze some mobile deposits for fraud until after the checks were accepted.

### Solution

GSCU wanted TrueChecks to review mobile deposits in real-time and render instant decisions about whether to accept, hold or decline checks. As the volume of mobile deposits increased, a real-time solution would help the credit union minimize losses due to fraud and save valuable staff time.

### Proof points

- TrueChecks integrated with Fiserv now helps reduce fraudulent deposits before they're accepted by the credit union. It delivers real-time responses on counterfeit, non-sufficient funds, closed accounts, duplicates and other potential causes of fraud
- In 2023, GSCU used TrueChecks to manually review \$52 million in mobile deposit checks, leading to the detection of over \$200,000 in check fraud. As a result, the institution sought to expand to real-time mobile deposit review
- By removing manual data entry, GSCU cut the time to review high-value, mobile deposit checks by about a third

In March 2020, after Covid-19 was declared a worldwide health emergency, Granite State Credit Union closed all eight of its branch lobbies in an effort to protect the health of both the public and the staff. They began serving their members through drive-up-only service and dependence on electronic services, such as mobile deposits, grew.

Mobile deposits continued to increase even after the worst of the public health crisis subsided. In 2019, GSCU processed about 72,000 mobile deposits. By 2023, that number had increased 60%.

As mobile deposit volume increased, so did the potential for fraud. The credit union needed a real-time solution.

## Policies, processes and tools for fraud

“GSCU has a policy that every check over a predetermined threshold has to be ‘TrueChecked’ before it’s accepted,” explained Nicole Longhi, Assistant Vice President of Electronic Services at GSCU.

Prior to implementing real-time fraud detection for mobile deposits, GSCU used TrueChecks in the teller application, in batch processing and manually, to assess the validity of checks and protect the institution from fraud. The TrueChecks database contains account- and item-level information from thousands of financial institutions, plus more than 15 years of historical data from consumers, processors and other third-party sources.

As checks are run through the database, TrueChecks instantly reviews them for counterfeit, non-sufficient funds, closed accounts, duplicates and other potential causes of fraud. The process is quick and automatic – but there was a gap for GSCU when it came to mobile deposits.

At the credit union, mobile deposits had to be entered manually into TrueChecks before the tool’s automation was implemented. Due to numerous cutoff times within a day, and volume changes, meeting the morning 9 a.m. cutoff time presented the biggest challenge for GSCU. Every morning, a GSCU employee would key in the routing number, account number, check number and dollar amount of every mobile deposit over the threshold that came in after closing on the previous business day. Then, they’d review the findings and research if the check could be accepted – rushing to meet the 9 a.m. cutoff time. After holiday weekends, this process required three staff members to meet the deadline.

“The manual process wasn’t a great option for our mobile deposits,” Longhi said.

But she had a great partner in Fiserv, so she shared her concerns. “We talked with our reps and brainstormed back and forth,” she said. “We explained our processes, and how we do things, and what we’d like to see happen instead.”

“Fiserv agreed to work with us on a solution.”



## Partnering on a real-time solution

Fiserv and Granite State Credit Union discussed possible options.

“Fiserv was great about checking in with us and making sure our feedback was heard,” Longhi said. “We were excited to help shape the real-time solution and we were the first clients to use this new tool.”

In January 2024, about 45 days after both parties agreed on the solution, GSCU launched an integration between TrueChecks and their mobile application that allowed for a real-time, automated version of what was previously a manual process. Longhi said the implementation was easy.

“We turned it on and it worked,” she said. “Fiserv did most of the heavy lifting. It was important to the credit union that we were not required to dedicate credit union resources to implement this.”

Now, mobile check deposits are automatically submitted to TrueChecks and reviewed in real-time. A decision to accept or decline the deposit is rendered immediately, or the check can be placed on an extended hold.

The process is seamless for GSCU members, who want their deposits completed as fast as possible.

## Saving time, stopping fraud

Longhi conducted “before-and-after” time studies and said the results were “night and day.”

Before, staff had to manually enter every mobile deposit over the threshold. Now, those checks are submitted to TrueChecks instantly, and if the result comes back “blue” for “no hit,” staff’s research time is drastically reduced.

“Removing manual entry and review was a huge time saver,” she said. “It makes the whole mobile deposit review process more streamlined and efficient.”

Even during the closely monitored beta phase, GSCU noticed a difference in morning processing, especially after holiday weekends. An hour-long process was reduced by 20 minutes and a team of three was reduced to two.

## Collaboration pays off

This process improved ROI for the department, Longhi said, allowing staff to focus on other tasks while relying on this new automation. “Overall, it’s a success for me. My staff is not devoting time to manual entry or reviews,” she said.

TrueChecks is only one part of GSCU’s comprehensive fraud detection and prevention program. But it’s a stronger element, thanks to the collaboration with Fiserv.


And the partnership continues. Now, Longhi is working with Fiserv to fine-tune other processes and find even more time savings.

“Every credit union works differently. It’s great to work with Fiserv because they listen to our thoughts and pain points and run with them. I can’t rave enough.”



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