

Coop Manati Chooses Sharetec for Its Modernization & Efficiency

FOR IMMEDIATE RELEASE– Sharetec, an inventive and advanced leader in credit union technology, recently announced its new partnership with Coop Manati, one of the fastest growing credit unions in Puerto Rico (PR). Coop Manati is committed to expanding its capabilities to provide the best for their membership, and with Sharetec, the credit union is looking forward to offering more modernization and efficiency to its current and future members.

Coop Manati officially began its relationship with Sharetec in early February of 2024, and immediately shared its enthusiasm, stating “...we are experiencing a historic and very exciting moment at Coop Manati. We signed the contract for the new core banking system. We continue to innovate so our members can enjoy more services within the institution.”

With growing demands for modern technology and growth across the island with multiple branches, Coop Manati believed it was time to explore new core options that could meet changing requirements. Also, to reduce customer service delays, the credit union needed a core that could streamline manual processes.

“We are excited about the technology that the system has,” stated Coop Manati’s Vice President of Administration, Milagros G. Romero Albelo. “Through the online channels, [we] will be able to provide new features to [our] members [including] Ebills, money transfers, loan openings, etc... CORE automation... ACH processing... integrated features like accounting and document digitalization... This simplifies a lot of the processes in the different departments of our institution.”

Upon evaluating alternatives, Coop Manati landed on Sharetec for numerous reasons, particularly for Sharetec’s innovative technology suite: its fully web-based core, Sharetec Velocity, and impressive online banking platform. Sharetec’s software also was aligned with Coop Manati’s simplification goals: Sharetec would help Coop Manati complete internal processes in a quicker and more efficient manner and reduce paper printing for loan applications, cash handlers, and more.

“Sharetec offers a workflow process [that] will ensure that each account or loan officer has the tools that will facilitate and accelerate their daily work,” Albelo continued. “With the document digitalization, now a loan officer will not have the need to look for documents, but instead Velocity will provide them immediately.”

Sharetec’s Senior Sales Executive, Jay Malcolm, elaborated on this new partnership and the vital role of Puerto Rico-based technology company, COSTEC. “Collaboration with our partner, COSTEC, was instrumental in cementing our new partnership with Coop Manati. We are so grateful for their assistance and excited to offer yet another Cooperativa our best-in-class products, which will improve operational efficiency and customer satisfaction.”

COSTEC, a local technology company established in Puerto Rico, has partnered with Sharetec since 2013 to serve as a sales agent and provide support for all Sharetec products on the island.

About Sharetec

Sharetec is a leading provider of agile, bold credit union software that improves credit union operations and members’ financial lives. Since its inception in 1993, Sharetec has grown steadily, currently supporting nearly 300 credit unions. With five offices nationwide and additional development overseas, Sharetec continues to propel the success of credit unions and achieve the highest levels of customer satisfaction across the United States, U.S. territories, and the Caribbean.