

81-Year-Old Credit Union Gains Long-Lasting Telecom Savings

First Harvest Credit Union secures big-picture TEM spend with SpyGlass SnapShot Audit

ABOUT THE CLIENT

First Harvest Credit Union, originally known as the Industrial Union of Marine and Shipbuilding Workers of America (IUMSWA) Federal Credit Union and later South Jersey Federal Credit Union, was founded in 1940. Created to serve the employees of the New York Shipbuilding Corporation, the credit union came to include the employees of the South Jersey Port Corporation, the Delaware River Port Authority, and the Port Authority Transit Corporation (PATCO).

As South Jersey FCU grew, its name was officially changed to First Harvest Credit Union in 2021. First Harvest now has over 54,000 members, 150 employees, and 10 branches located throughout South Jersey and Pennsylvania.

THE CHALLENGES

With a commitment to helping its members tend to their finances and reap the rewards of careful money management, First Harvest turned to SpyGlass to uncover technology expense savings. After supplying recent provider invoices, SpyGlass technology expense management (TEM) experts analyzed the different areas they could be overpaying including:

- Overlooked improper tax and tariff applications
- Unknown, old legacy telecom services not deactivated
- Outdated pricing promotions
- Unknown or unnecessary landline charges

THE STRATEGY

SpyGlass's SnapShot Audit examined the credit union's bills, assessing their different areas of technology and telecom expenses:

- Legacy landline services
- Landline feature charges
- Tax and tariff applications
- Long-distance fees and promotional pricing
- Data configuration and network design to determine which services were no longer used/connected



OUR TECHNOLOGY EXPENSE MANAGEMENT SOLUTION: SpyGlass SnapShot Audit



ANALYZE

Tech service costs across voice, data, internet, cloud services, SaaS license and mobility



IDENTIFY

Savings recommendations for streamlined services



OPTIMIZE

Existing services by implementing approved recommendation for savings

THE RESULTS

After a comprehensive Snapshot Audit by SpyGlass's team, it was discovered that several of First Harvest's small expenses added up quickly to equal sizeable savings. The result? Thousands of dollars saved that could be put into other areas for the benefit of their members.



Total Savings
Recommendations



Potential Total
Savings



Total Annual
Savings

"Our telecom was an absolute disaster. SpyGlass saved us over \$120,000 annually — that's how much we were overpaying."

- Angel Denis, *EVP & CFO*, First Harvest Credit Union
(previously South Jersey Federal Credit Union)

ABOUT SPYGLASS

SpyGlass provides industry-leading telecom and technology expense management solutions to 13,000+ clients throughout the U.S. and Canada. Throughout virtually every type of business, in every sector, we challenge the technology cost status quo to deliver surprising savings that empower your bottom line.

CONTACT US

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