

# CUSTOMER STORY:

# TRUSTAGE



## BACKGROUND

TruStage is a leading provider of insurance, investment, and technology solutions. The company serves individuals, credit unions, and businesses with a mission to make a brighter financial future accessible for everyone. TruStage offers a range of products and services, including credit union protection, annuities and brokerage, executive benefits and funding solutions, retirement solutions, and lending insurance. With a strong focus on diversity, equity, and inclusion, TruStage has protected 37 million consumers and manages \$32 billion worth of assets.

## CHALLENGES

TruStage faced several challenges with their previous treasury management system (TMS). They previously operated with a mix of disparate tools and a fledgling in-house system. That system lacked customizability, was resource-heavy, and was not positioned to support the company's future growth. Updates had to be implemented slowly by internal teams, and the system was only connected to two banks, limiting its functionality. TruStage also had concerns about being left behind with their previous provider, leading them to search for a long-term partnership with a TMS provider that could offer a robust, future-proof solution, and a mutually beneficial partnership.

## KEY RESULTS

Centralized Payment Hub **Custom-Built**

Borrowing Costs **Optimized**

Visibility into Working Capital **Maximized**

## SOLUTION

GTreasury's singular platform offered the personalization that TruStage required, allowing them to guide the roadmap and fully tailor the system to their specific needs. They felt GTreasury was the system built, as they put it, "For treasury people by treasury people, not just by software people. People who do the job every day," making the process feel more natural and intuitive than other solutions they'd tested. GTreasury was able to offer configurable worksheets with tagging to match both current operations and future company growth, assuring TruStage of its comprehensive, in-depth functionality that would allow them to structure to any degree of complexity. In addition to user-configurable workflows, GTreasury also implemented a new payment hub that streamlines TruStage's payments and allows for more bank connectivity options.

GTreasury was also able to offer peace of mind in its longevity and strong relationship-building, ensuring any added features would be implemented with the utmost care. GTreasury's implementation and support methodology meant they'd always be accountable for all of TruStage's support needs. TruStage also chose GTreasury based on their breadth of offerings, where TruStage could see the potential for eventual expansions.

*"There may be cases where visibility into working capital can be deployed more often," says one TruStage team member, "That means there can be fewer borrowing needs and costs. If I have visibility into my flows, I can potentially save millions in borrowing costs, and we can go after the cash instead of focusing on deployments."*

*Brian J. Borakove, Senior Vice President - Deputy Chief Financial Officer*



## BENEFITS

Implementing GTreasury's platform brings numerous benefits to TruStage, increasing efficiency and reducing complexity. The system provides the most robust cash positioning solution TruStage has seen in the business, which allows their team to greatly optimize their cash forecasting and positioning. GTreasury's breadth of reporting options and customizable worksheets allow teams at TruStage to fully customize their experience, no matter how complex.

TruStage's centralized payment hub allows them to see every single payment running through GTreasury, offering increased policy controls and more robust control over their cash flow. It consolidates various payment workflows, ensuring compliance with industry standards and facilitating scalability for growing businesses. This comprehensive visibility also allows for more strategic endeavors based on GTreasury's quick, actionable, and accurate data.

The platform's centralized system and connectivity to banks simplified the overall implementation process, reducing the need for internal IT resources and saving time spent on manual reconciliation. GTreasury's solution also eliminated the problem of middleware, reducing the time and effort required for various modifications and allowing TruStage to scale and grow its treasury efforts more easily. This change in resource needs allows treasury and finance teams at TruStage to operate leaner and with more specialization, without sacrificing quality or increasing individual workloads.



## CONCLUSION

*"I can see every payment running through GTreasury. You know where your cash is going, who you're paying, where it's going. Everything you need in order to run your business from a treasury perspective."*

*Scott Travis, Senior Treasury Manager II*

The transition to GTreasury marks a pivotal moment for TruStage, addressing the challenges posed by their outdated treasury management system. GTreasury's customizable and user-friendly platform, tailored specifically for treasury needs, streamlines costs while also simplifying decision-making. The implementation of a payment hub enhances TruStage's control and transparency over cash flow. TruStage's partnership with GTreasury promises efficiency, reduced complexity, and a future-proof treasury management solution, positioning TruStage for sustained growth and success. With GTreasury, TruStage is confident that they can manage their capital more efficiently and effectively, cutting down on manual interventions and setting the stage for future growth.

## CONTACT

### GTreasury provides the clarity to act.

GTreasury is the pioneer and global leader in cloud-based software for the Office of the CFO. For over 30 years, GTreasury has delivered industry-leading solutions spanning cash, payments, debt, derivatives, investments, and exposures, all in one seamless platform. Trusted by over 800 customers across 160 countries, GTreasury provides treasury and finance teams the ability to connect, compile, and manage mission-critical data to optimize cash flows and capital structures.

GTreasury is headquartered in Chicago, with locations serving EMEA (London) and APAC (Sydney, Singapore, and Manila).



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