



## Charitable organization uses mobile banking to support daily money movement activity

Minnesota Philanthropy Partners (MN Partners) — a charitable network managing \$1.3 billion in assets on behalf of 2,000 charitable organizations and donor funds — executes thousands of dollars in book transfers as part of its daily financial operations. The organization found it was increasingly difficult to do this with a limited number of authorized signers.

“We execute book transfers to move money on a daily basis in order to invest our donor contributions in a timely manner and ensure liquidity for distributions to our community nonprofit partners and beneficiaries,” explains Christine Searson, vice president of finance at MN Partners.

A decade ago, to gain efficiencies by reducing paper-driven processes, MN Partners adopted SinglePoint®, the U.S. Bank online treasury management portal. SinglePoint allowed the financial staff to collect internal authorizations and execute book transfers electronically and more efficiently, working from desktop computers.

It was a big leap forward, but MN Partners still faced a major challenge: due to board member concerns regarding control over funds transfer activities, the organization only has four authorized account signers: its CEO, two other executives and Searson. What’s more, because the other three executives’ jobs keep them out of the office regularly, Searson has become the go-to person whenever a book transfer needs to be approved. Her accessibility to fulfill this function has become critical.

For that reason, the emergence of smart mobile devices was a big benefit. Searson began using the U.S. Bank mobile banking service, Mobile SinglePoint, which enabled her to access SinglePoint by a web-optimized site. She continued to use the SinglePoint desktop web portal to execute book transfers when she was in the office, but used Mobile SinglePoint to execute those transactions when she was traveling on business or was otherwise away from her office.

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## Migrating to the app

U.S. Bank introduced a downloadable Mobile SinglePoint app alternative for iPhone and iPad tablet users in 2014, and Searson participated in the pilot of the Mobile SinglePoint app for Android phones in late 2015.

The mobile app displays content in a format designed specifically for each device, and users can complete tasks with fewer prompts. “The app is more intuitive and user friendly,” Searson adds.

## Overcoming security concerns

When she was considering the Mobile SinglePoint app, Searson needed reassurance that it was secure. Data security is a top-of-mind concern, as evidenced by her organization’s recent data security audit. “I asked about using Mobile SinglePoint in unsecured places like coffee shops and hotels, places where I would want to use it, and we discussed the platform security on the bank’s end that would prevent anyone from using my mobile device to gain access to our accounts,” Searson says.

Mobile SinglePoint uses the same security standards and policies as SinglePoint. Banking data and credentials are never stored on the device. U.S. Bank securely encrypts all communications to and from our Mobile SinglePoint users. Plus, the bank doesn’t allow caching or storing of network request response data. Tokens are also used to protect ACH and Wire Transfers and, optionally, can be used

to protect all services.

## Contributing to the business continuity plan

The convenience and security of Mobile SinglePoint, and how it enables Searson to be available for book transfer approvals, were key selling points for adoption. She also sees value in the service from a business continuity perspective — particularly given her organization’s home in the Upper Midwest, where winter snowfalls are sometimes measured in feet rather than inches.

“We know that if we had to make emergency disbursements and our offices were inaccessible, we could use SinglePoint for that, and certainly we could use Mobile SinglePoint as well,” she says. “We’ve written that into our business continuity plan.”

## Blazing the trail

According to a July 2015 report by research and advisory firm Aite Group, only about 10 percent of corporate treasurers perform bank transactions through the mobile channel. However, at MN Partners, mobile banking is a good fit, Searson says.

“Having a limited number of authorized signers makes Mobile SinglePoint a necessity for us,” she says.

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