

Y-12 Federal Credit Union innovates to gain superior fraud prevention, enhance member satisfaction



Y-12 Federal Credit Union

Address

501 Lafayette Dr.
Oak Ridge, TN 37830

Phone

800-482-1043

Website

y12fcu.org

Assets

\$2.6 billion+

Branches

16

Founded

1950

Technology Solutions

Symitar®, Symitar® Data Store™,
SymXchange™



Cobalt Award Winner: The Changemaker

The Cobalt Awards program focuses on celebrating outstanding achievements in financial institution and fintech performance, dedication to people and communities, and a passion for innovation and reducing the barriers to financial health. Learn more about submission categories (The Changemaker, The Barrier Breaker, and The Integrator) and annual prizes at jackhenry.com/cobalt-awards.



Founded in June of 1950, Tennessee-based Y-12 Federal Credit Union began with a small group of employees from the Union Carbide Y-12 Nuclear Weapons Production Plant seeking to explore new ways to save money, create strong futures, and achieve upward mobility.

As the credit union has grown over their 75-year history, they've continued to focus on building strong communities through brighter financial futures.

combatting fraud strategically

Serving individuals and businesses in Tennessee, Kentucky, Alabama, Georgia, North Carolina, and Virginia, with innovative member-first banking solutions, security is a strong priority for Y-12 FCU. Unfortunately, in December 2022 the credit union encountered their first BIN attack – where fraudsters were systematically guessing card details, rapidly escalating financial losses. The attack compromised 705 debit cards, resulting in an initial financial loss of \$35K.

To proactively address this growing threat, Y-12 FCU turned to Jack Henry™ technology, leveraging Symitar Data Store and SymXchange along with Robotic Process Automation (RPA) to create a unique fraud detection and prevention system.

“The approach we took included developing a custom monitoring report utilizing Symitar Data Store to detect early signs of BIN attacks by identifying unusual patterns of declined transactions from specific merchants,” explains Todd Richardson, Chief Technology and Innovation Officer. “Upon detection, the Symitar Data Store system immediate alerts notify our Card Service and Fraud Prevention teams to take action in near real time.”

He continues, “We then implemented an RPA to automate fraud rule creation within Visa DPS, reducing the response time. And to counteract propagation delays in the Visa Global Platform, we employed SymXchange for instantaneous updates to our Online Card Blocking parameters – to help immediately stop fraudulent activities.”



“The attack detection and prevention monitoring have **significantly reduced card disputes, minimized financial losses, and increased recovery amounts**, directly benefiting both our members and operational efficiency.”

Todd Richardson

Chief Technology and Innovation Officer
Y-12 Federal Credit Union

Having this innovative solution in place aligns directly with the credit union’s strategic objectives of safeguarding member assets, operational excellence, and demonstrating industry leadership in fraud prevention.

“Being able to proactively block fraudulent merchants reduced member inconvenience by eliminating frequent card replacements, saving valuable time and reducing frustration,” notes Richardson. “The automation gained through RPA also significantly improved internal operations by reducing repetitive manual tasks, boosting employee satisfaction, and enabling deeper strategic engagement in fraud management.”

measurable results

The impact of their unique solution has been remarkable:

- In 2023, the credit union successfully mitigated fraud attempts totaling \$229K, limiting actual losses to only \$15K.
- In 2024, despite attempted fraud increasing to \$4.9M across 3,126 cards, Y-12 FCU reduced losses further to an astonishingly low \$5K – a 93% reduction from the previous year.
- Automation through SymXchange and RPA reduced manual interventions by approximately 80%, saving over 15 hours weekly for their fraud prevention team, allowing a greater focus on strategic initiatives.

“The attack detection and prevention monitoring have significantly reduced card disputes, minimized financial losses, and increased recovery amounts, directly benefiting both our members and operational efficiency,” adds Richardson. “It’s resulted in a reduction of over 1,000 disputes per year. Faster dispute resolutions also mean our members regain access to their funds more quickly, reducing stress and financial uncertainty.”

award-winning innovation

In recognition of their creative use of technology to elevate the experience for their customers and employees, Y-12 FCU was named the 2025 recipient of the Jack Henry Cobalt Awards in The Changemaker category.



“Faster dispute resolutions mean our members **regain access to their funds more quickly, reducing stress and financial uncertainty.”**

Todd Richardson

Chief Technology and Innovation Officer
Y-12 Federal Credit Union

This annual award recognizes financial institutions for exceptional accomplishments in leveraging technology, services, and innovation to enhance operational efficiency, advance business practices, and boost both user experience and staff productivity.

delivering changemaking experiences

Richardson observes, “By prioritizing security and efficiency and leveraging Jack Henry tools to gain expedited response to fraud incidents, we’ve been able to improve our overall service quality, reducing stress and financial uncertainty for members by streamlining dispute resolutions. This drastic reduction in fraud-related losses ensures that our members experience fewer disruptions, increased trust in our financial services, and greater peace of mind. These enhancements have not only strengthened our fraud prevention strategies but have also improved the overall banking experience for our members.”

unlock the possibilities

[Learn more](#) about changemaking technology that can help elevate your operations, boost employee productivity, and enhance accountholder satisfaction.

For more information about Jack Henry, visit jackhenry.com.