

West Coast Bank to offer coin counting machines

by Bend_Weekly_News_Sources

The Madison kiosk, specially designed for banks and credit unions, is quiet with a sleek appearance to blend with a lobby environment

Coinstar, Inc. yesterday announced that West Coast Bank, a leading Pacific Northwest community bank, will be the first in the region and one of the first in the country to offer the new Madison coin-counting kiosk from Coinstar. The service will be free of charge to bank customers in ten Oregon and Washington branch locations.

“We are pleased to be the first Pacific Northwest bank to offer our customers this valuable coin-counting service free of charge. And, since the Coinstar program is completely turnkey, we can offer it without increasing our staff workload,” said West Coast Bank President and CEO Robert D. Szniewajs.

The Madison coin-counting kiosk, introduced late last year, is now available for banks and credit unions to install. The Madison kiosk is simple to use for customers and easy to deploy and maintain for financial institutions. Coinstar’s turnkey, owner-operator model significantly decreases costs and hassles for financial institutions.

“West Coast Bank is a forward-thinking, customer-oriented bank, and we’re very pleased that they will be offering our Madison kiosk,” said Alex Camara, senior vice president and general manager of worldwide coin at Coinstar, Inc. “By offering our coin-counting service at no charge to its customers, West Coast Bank not only increases traffic into the branch, but has the ability to attract new customers, enhance existing relationships and build loyalty among its customer base.”

The Coinstar coin counting kiosks that will be installed at West Coast Bank this month will offer a Coins to Cash feature, Coin to eCertificate, as well as the ability to accept donated change for designated non-profit organizations. For Coins to Cash transactions, customers simply pour their loose, unsorted change into the machine, then once counted, the machine will dispense a voucher that may be brought to the teller window to

receive the full coin value in the form of currency or deposit into their account (non-customers pay a service fee of 7.9 percent).

To receive an eCertificate from national retailers such as Amazon.com, iTunes, and Eddie Bauer, users go through the same process as Coins to Cash, with the exception of going to the teller window. A redemption code printed on the voucher makes it possible to make purchases online. For charity donations, the customer receives a tax-deductible receipt.

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