

# TRANSITIONING TO THE STN-FIDELITY SOLUTION: TRUST PROFESSIONALS SHARE THEIR EXPERIENCES



Fidelity Investments and the SunGard Transaction Network (STN) announced an exclusive agreement to integrate Fidelity's Registered Investment Advisor Group (Fidelity) platform with the transaction processing capabilities of STN. The STN-Fidelity solution for integrated brokerage and trade automation gives trust institutions, retirement plan administrators, and other intermediaries the power to conduct automated mutual fund trading and settlement, and helps simplify administration, accounting, and reporting — all while achieving straight-through processing.

Transitioning to the STN-Fidelity solution is easy, as Peapack-Gladstone Bank recently discovered. To see how seamless the transition can be, read their story below.

## PEAPACK-GLADSTONE FINANCIAL CORPORATION

### Background

Over the past eighty years, Peapack-Gladstone Bank has grown into Peapack-Gladstone Financial Corporation, a bank holding company with 21 branch offices and total assets of \$1.27 billion. Peapack-Gladstone specializes in financial asset services, financial planning, trust management, and institutional services.

### The Transition Process

"We had just converted to another provider's platform in early spring, but we were still having a few issues with it," said Mike Pylypyshyn, operations manager at Peapack-Gladstone Bank. "We had a quick decision to make and we chose the STN-Fidelity solution. By working with SunGard and Fidelity, we knew we were getting the best solution to support our business needs."

"WE KNEW WE WERE GETTING A MORE POWERFUL SETTLEMENT SYSTEM; THERE'S NO ONE BIGGER THAN STN AND FIDELITY TO PROVIDE IT."



Fidelity Registered  
Investment Advisor Group



Smart move.®

"We were told the conversion would be executed on a very tight schedule — over a weekend — and Fidelity and STN did most of the work," explained Mike. "We weren't overly involved, and from a management perspective, that's a good thing. We were able to concentrate on what we do for a living. Fidelity and STN were very open to suggestions and very accommodating to our needs: if the functionality didn't currently exist, they were willing to go back and see what they could do to get it. We knew we were getting a more powerful settlement system; there's no one bigger than STN and Fidelity to provide it."

Learning any new technology takes time, and the Peapack team dove into the training course for AdvisorChannel.com. "Any time we had questions, Fidelity was quick to respond," explained Mike. "Issues with opening balance positions have been fixed and they've been enhancing the service

based on our requests." Mike advises that other converting trust companies take advantage of the training courses and Fidelity's willingness to bring administrators up to speed on the new features and functionality.

"... FIDELITY AND STN BENT OVER BACKWARDS TO ACCOMMODATE OUR TIME FRAME."

"It was a transparent conversion as far as we were concerned," said Mike. "There were some relatively minor issues in the beginning, such as our previous provider's platform fee shares and some new Fidelity rules and regulations that we had to adjust to, but Fidelity was always willing to immediately walk us through any learning process to accommodate us — there were no ifs, ands, or buts about that. We appreciate how Fidelity and STN bent over backwards to accommodate the time frame. The technology is there, we just needed some time to learn how to navigate it. And we can definitely do more for our clients than before."

### Moving Forward with Efficiency

Peapack-Gladstone Bank was fairly automated before the transition but always had issues with midday transfers: it generally took anywhere from three to seven days to see them appear in settlement. "Now we can go into each account and see what's been transferred in/out immediately, which is big in our world," explained Mike. "And it's now easier to do research such as finding dividends that have been transferred between funds and corporate actions."

TO LEARN MORE ABOUT THE STN-FIDELITY SOLUTION AND TO SIGN UP FOR TRANSITION, CONTACT YOUR FIDELITY OR STN SALES REPRESENTATIVE.

Peapack-Gladstone Bank is a customer of Fidelity Registered Investment Advisor Group (FRIAG) and the SunGard Transaction Network (STN). Their business needs and results may not reflect the experience of other FRIAG or STN customers. The information and opinions expressed in this fact sheet are solely those of the author and in no way represent the advice, opinions, or recommendations of Fidelity or its affiliates. The information contained herein is general in nature, is provided for informational purposes only, and is not legal advice. Fidelity does not provide legal advice to its investment advisor clients. There is no assurance that the information is accurate, complete, or timely. You should consult with your legal or compliance advisors regarding the application of these issues to your business and individual circumstances.

Clearing, custody, or other brokerage services may be provided by National Financial Services LLC, or Fidelity Brokerage Services LLC, Members NYSE, SIPC.

STN trade automation and connectivity services are provided by SunGard Institutional Brokerage Inc., Member NASD/SIPC.