

Frequently Asked Questions: My Co-op

What Does My Co-op Do?

What is My Co-op and what does it do for all Co-op applications?

My Co-op is the single, secure entry point to the Co-op ecosystem. My Co-op simplifies the way you and your staff access Co-op applications, while using the latest security technology, including identity as a service (IDaaS), Security Assertion Markup Language (SAML), and multifactor authentication (MFA). Once a user logs in and completes multifactor authentication, the My Co-op home page will display the collection of Co-op applications available to the user.

Can I access applications directly instead of going through My Co-op?

As of March 31, 2025, all legacy Co-op applications will redirect user authentication thru My Co-op.

What is multifactor authentication (MFA) and how does it work with My Co-op?

MFA is a secure account login process that requires at least two independent identifiers to verify identity. PCI Data Security Standards (PCI DSS) require MFA for all remote access.

My Co-op uses MFA to ensure that your data—and your members’— has a second level of security. My Co-op users receive a one-time token to authenticate each time they log into My Co-op; the method for receipt of the token (via email, SMS, phone, or desktop application) is specified by the user. My Co-op then uses SAML to launch most applications without an additional login step.

Application Access in My Co-op

How do I know which applications are SAML-enabled?

SAML-enabled applications will launch from the My Co-op dashboard without the need for the user to enter login credentials.

Do the one-time tokens for MFA expire?

Yes, the one-time token expires after 30 minutes. If the user does not enter the token within 30 minutes, they will need to request My Co-op to “Re-send Passcode”.

How do timeouts work? Will they still be different for all the applications?

Timeouts for inactivity are based on security settings of the individual applications. However, My Co-op makes it easy to re-enter applications. If an application times out, the user should close that window, go back to the My Co-op home page, and click on the application.

Will My Co-op include our daily batch files?

Credit unions that utilize an automated file transfer (FTP) solution that leverages their host connection to Co-op will see no change in file transmissions. If you use this connection to upload and/or download files, the process and procedures will remain the same.

Do credit unions manage their own users?

Yes. The credit union's My Co-op administrator manages users for the credit union. New users can be added manually by the My Co-op administrator(s) through the Delegated Admin Console (DAC). The administrator can manage user profiles, reset passwords/unlock users, manage application groups for users, and delete users as needed.

How Do We Get Started?

Is using My Co-op optional?

To ensure compliance with PCI Data Security Standards, clients must access all Co-op applications through My Co-op.

Do we need to sign a new contract?

There is no contract required. Users must adhere to the terms and conditions built into My Co-op.

The Technical Details

What is multifactor authentication (MFA)?

MFA is a secure account login process that requires at least two independent identifiers to verify identity before accessing an account or system. MFA makes it more difficult for unauthorized users to gain access to sensitive information. PCI Data Security Standards (PCI DSS) require MFA for all remote access, and PCI DSS V4 will require MFA before accessing the cardholder data environment.

What is SAML?

Several applications in My Co-op use Security Assertion Markup Language (SAML) — a standardized framework that creates a stronger, more secure connection between clients and Co-op. It provides a single point of authentication at a secure identity provider, and user credentials never leave the firewall boundary. This eliminates the need for storing or synchronizing credentials, reducing the potential for data to be breached or stolen. Passwords for SAML-enabled applications will never expire when using My Co-op as the access point.

Is My Co-op IP restricted?

No, My Co-op is not IP restricted. However, several Co-op applications inside My Co-op do safelist IP addresses - these settings are applied within the individual applications.

Questions?

For more information about My Co-op, contact your Velera representative or client care at 800.782.9042 option 5 or email clientcare@coop.org.

For More Information Call 844.367.7728 or Visit [Velera.com](https://www.velera.com)

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