



Driving Loan Applications by Digitizing Member Marketing

Success Story



“Our lead generation for our loans is stronger than it’s ever been before. In fact, we’ve had to expand and build out two teams to meet the demand.”

Robert Blake

VP of Digital Marketing



Use Cases

Marketing, Loan Applications

Impact

30,000 leads processes since the start of the pandemic
(average of 1,200+ per month)

About

Headquartered in Little Rock, Arkansas



Asset Size

\$2Bn



Members

135,000



Employees

300+



Locations

20



From the very beginning, everybody has been very understanding of our needs and our goals. Everyone has been super pleasant to work with, which we find hard with other vendors.

Robert Blake

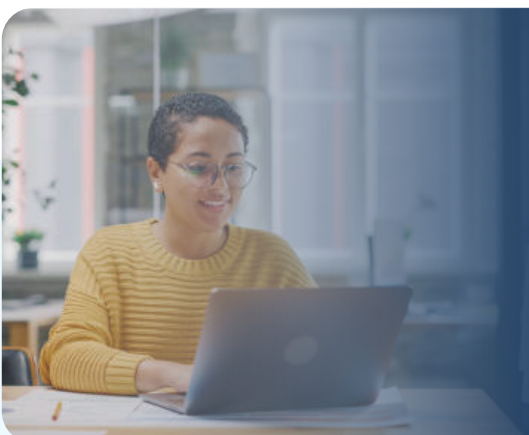
VP of Digital Marketing



Challenges

Marketing department looking to drive loan growth

The Marketing Team was looking for new ways to drive more loan growth for the Arkansas Federal. They looked to new technologies to aid their efforts, and that search only accelerated with the challenges of the pandemic in 2020. While the team had been looking into potentially adding a digital communications layer like text, it had been put on the back burner, as the team had concerns with security and TCPA compliance. But with a desire to find a way for more loan growth, the team looked into adding text messaging to their arsenal of marketing tools and came across Eltropy.



Text Messaging is increasingly becoming quintessential not only to Marketing communications but also every other Credit Union department.

Solutions

Instant & Persistent Comms via Text

With the addition of the industry's best text messaging solution, the team was able to start to generate a large influx of leads for their loan department through quick and persistent communication. Officers had been running into roadblocks leaving voicemail messages with no reply, but with text messaging, we're able to send quick reminders on a channel that members are checking far more frequently. Text messaging is a channel consumers prefer to communicate on 9 times out of 10, and Arkansas Federal saw the true benefits of this in driving more lead generation by shrinking abandonment rates with consistent messaging. They were able to leverage Eltropy's built-in quick response templates to lead members through the loan funnel at just the click of a button, resulting in quicker closing times.

Results

Since the adoption of text messaging for marketing loan products in 2020, Arkansas Federal has **processed over 30,000 leads and has averaged over 1,200 digital leads per month ever since.** This influx of leads was so plentiful that they've since created two loan departments to organize this influx.

“ Once we got text messaging up and running, the staff was able to get a hold of it really quickly. Everybody already sends text messages every day, so using the Eltropy interface instead of their phones meant there was almost no learning curve.”

Robert Blake

VP of Digital Marketing

