



centric
FEDERAL CREDIT UNION

Enhancing lending processes with digital communication

Success Story



The platform itself, Eltropy have the best platform out there compared to the prior one we used (ZipWhip) and the one we considered before choosing Eltropy (Solutions By Text). Nobody can hold a candle to what Eltropy has.



Kristen Shambro

Omni Manager



Use Cases


Lending | Members Onboarding | eSignature

Impact

Trimmed down loan approval time by 95%, some full applications completed in as quick as 10 minutes.

About

Founded in 1937, Louisiana based Centric Federal Credit Union's mission is focused on serving the underserved in their communities and helping those members live the best they can. Centric has over \$290 Million AUM, 7 branches and over 100 employees.

 Text communication, or meeting a member on their most comfortable channel of communication is key to a successful lending relationship.



Switching over to texting from emails and calling has been amazing. We are completing some loan applications in as little as 10 minutes.

**Kristen Shambro**

Omni Manager

Challenges

Increasing Response Times

-  Centric was running into issues with slow member response time, and in some cases, no responses at all. These slow/no responses were affecting multiple departments across their Credit Union, including lending & member onboarding.
-  While Centric had implemented an alternative texting solution, it was only applicable for one department, and couldn't be scaled across different teams. Members and agents alike were running into issues with navigating their outdated & limited channels, and kept running into 'digital hiccups'. All of these issues came into a culmination during the winter storm of 2021 which shut down their physical branches for around a week. The realization of needing to offer brick and mortar level services over a digital medium brought the need to properly digitize their communications to the forefront.

**How Eltropy improved things →**

Solutions

Omni-Channel across multiple departments

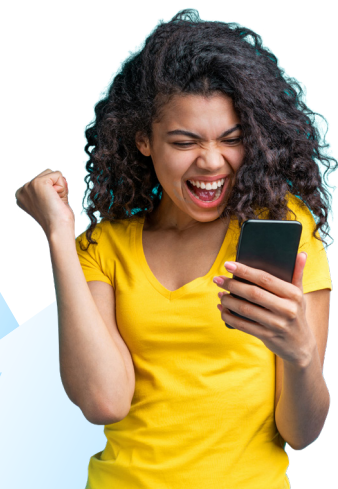
Meeting a member on their schedule, through their preferred method of communication proved to be incredibly effective for multiple departments at Centric. Call centers saw upticks in responses and response time from those who chose to text instead of waiting in a phone call queue. The lending department saw a huge increase in response time for loan applications, specifically when it came to the speed of reaching their members. Mid-day phone calls were being ignored as members were at work, and emails were being responded to incredibly slowly as members weren't actively checking their emails. Text Messaging with the inclusion of a secure link allowed members to submit forms and fill out applications far quicker than before while at work.

DocuSign Integration

Eltropy's integration with DocuSign ended up having a major impact on not only increased speeds in loan processes, but with Centric's Call Center as well. Agents were facing problems trying to solve inquiries from incoming members calling in regards to helping filling out forms. The introduction of Eltropy's texting channel with DocuSign integration allowed the Call Center to text links to members live on the phone, and resolve their issues completely over the call. Prior methods involved sending follow up emails and playing phone tag to confirm that the member has received and filled out their forms.

Results

Centric saw some of the most significant improvements in their Lending department. Prior, loan applications were taking around 48 hours to complete from start to finish. With the addition of Eltropy's secure links and 1:1 Texting, these applications were shortened by over 95%, to 1 hour and some completed as quick as 10 minutes.



Looking to improve similarly?

Reach Eltropy



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