CIVIC™

eltropy

A digital-only credit union standardizing on industry #1 digital communication platform to put the 'branch' in their members' phones

Use Cases

Member Services, Lending, Member Onboarding

Impact

Fully up and running in 6-8 weeks at 5x less cost using text for 15% of all member communication

About

On November 13, 2018, Civic Federal Credit Union launched into the credit union movement to serve North Carolina in a new way. Civic established a value-driven, wholly digital channel to help address the unmet needs of local government units and employees across the state of North Carolina. Using digital technology, Civic seeks to equitably serve more people and organizations with efficiency from virtually anywhere. Civic seeks to build better communities through personal contacts and connections.

Accelerated Lending

> The very first thing we do once a loan is approved is send them a congratulations text. We also send over an email, but what we've found is overwhelmingly, people respond back via text

Pete VanGraafeiland
SVP, Member Services

Challenges

Everything...But Text

Civic's existence as a digital only credit union required them to offer a bevy of different digital channels of communication. However, the one channel they didn't offer was the one customers preferred the most: text messaging. Civic was looking to offer a unique experience, but was running into difficulties with "off the shelf" alternatives that didn't meet all of their needs from an integration standpoint. Considering the integrations Civic needed from a platform, competitors were quoting much higher prices with implementation timelines around 4-6 months.

Bolstering their Contact Center

Not having text messaging for their contact center (a channel 48% of consumers say is their preferred means of communication, versus 33% via email) made offering unique and personalized service a true challenge for Civic. Being digital only and not having the ability to interact in-person with their members meant a more significant need to add a method of communication people not only preferred but used and utilized (with texts being opened at a rate of 98%, compared to 20% via email).

The Perfect 'Plug & Play'

Eltropy's digital communication platform was the perfect 'plug and play' solution for Civic, based on the wide array of integrations offered in the platform. The ability to pass conversations to different departments and change channels of communication with just the click of a button represented an easier barrier to entry for Civic's agents to better serve the members. This allowed them to use Eltropy across all of their departments, including for preliminary and follow up touch points via text messaging in the loan department

Quicker Responses mean Happier Members

When implementing text messaging in the loan department, Civic found that members preferred texting 'overwhelmingly' as compared to email communication. The cherry on top was the amount of 'positive emojis' members were able to reply with once receiving congratulatory texts on loan approvals or confirmations for submitting payments. This dynamic ability to offer a unique experience and take personalization to the next level is like putting the loan officer, rather, the whole branch into the pocket of the customer.

Results

Eltropy's "dynamic positive plug and play" solution allowed Civic to get started right away from a usage standpoint, and was fully implemented in around 6 weeks, around 4x quicker than the competition, at a cost over 5x less.

Within the first 9 month of implementation, Civic has utilized text messaging to communicate with 15% of their members, with that number growing month over month and expected to be 25% by a full year.

Future Plans

Eltropy's platform was everything Civic needed, and then some. Our dynamic platform has given Civic the opportunity to innovate on the 'branch in the member's pocket' concept and fulfill their mission of using digital technology to equitably serve more people and organizations with efficiency from virtually anywhere. Civic envisions a path where all of Eltropy's offerings will become a staple across all departments and customer interactions in the near future.