

CU Books \$1.6 Million in Loans Using Credit Score Solution



Overview

Sharetec's partnership and integration with SavvyMoney, a fin-tech industry innovator and provider of credit score and other related financial solutions for every online and mobile banking platform, provides comprehensive credit score analysis, full credit reporting, monitoring, and personalized offers — accessible in one dashboard, with no extra fees.

Scott & White Employees Credit Union (SWECU), located in Temple, TX, has seen tremendous success utilizing SavvyMoney's suite of financial services for their customers. Celeste Kaylor, President/CEO comments, "We had a total of 554 members of our 4,376 members enroll in the product. **In the first 6 months we received 115 loan applications with 87 booked applications totaling \$1,681,081.30.** We have 9 applications pending for \$168,559.13 and 3 mortgage/home equity loans to close within the next 30 days for \$203,500.00."

The SavvyMoney solution provides users access to money-saving pre-qualified loan offers based on their credit score, simultaneously creating real-time targeted marketing lists for credit unions. Celeste continues, "SWECU is very pleased with the product and we have seen great successes! We have implemented marketing tools and promotional offers which have increased our loan applications and loan funding totals."

JB Orecchia, President and CEO of SavvyMoney, said, "We are thrilled that Scott & White Employees Credit Union (SWECU) is seeing great results from our credit score product. Not only are they empowering their members to improve their financial lives through awareness and a better understanding of their credit score but they are also able to grow their relationship with members by highlighting credit union loans that save members' money. A win-win for the member and the credit union!"

With SavvyMoney, your members will have instant access to their credit score, credit report, personalized money-saving offers, and financial education tips on how to improve their score. Deborah Resavage, VP of Sales, Sharetec System, comments, "We couldn't be more pleased with the successful partnership that we have with SavvyMoney. This partnership provides our customers with best-in-class service and real results!"

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About SavvyMoney

SavvyMoney's analytics platform will identify loan opportunities for your members based on their credit profile and your lending criteria, which means you spend less time identifying leads and more time helping users find savings.

Problem

SWECU wanted to increase their loan applications and loan funding totals.

Solution

SWECU implemented the Sharetec integrated SavvyMoney Credit Scoring App.

Results

- 13% of members enrolled within 6 months' time
- 87 loans booked for over \$1.6 million
- Increased engagement in online and mobile banking

About Scott & White ECU

Located in Temple, TX, Scott & White Employees Credit Union is a full-service financial institution with approximately 4,376 members and \$65 million in assets.