



CASE STUDY

Client: Members Choice Credit Union, Houston, Texas, \$301 Million Assets

Product: 24/7 Loan by Phone, Internet Lending

Background:

With their progressive sales culture, Members Choice Credit Union (MCCU) is always looking for new ways to grow their loan volume and create deeper relationships with members. As part of their overall strategy for long-term sales success, they partnered with Lending Solutions in December 2004. According to Rob Bouvier, Vice President of Lending, one of the main reasons they chose LSI over other options was because “LSI’s underwriting philosophy and sales culture matched up with ours the best.”

For the first few years, LSI handled just the after-hours and overflow calls for MCCU. The partnership has been so successful over the years, that now LSI serves as the primary lending channel for the credit union – handling nearly all of the loan-by-phone and online lending functions since May 2009. According to Mr. Bouvier, this transition has allowed their internal staff to focus on what they do best – selling and closing loans. **“With LSI handling all of the processing and underwriting, we never miss out on sales opportunities due to insufficient staffing or volume spikes. The quick turn-around time that LSI provides on the phone and internet channel has provided Members Choice with a major advantage in the marketplace”.**

Here are a few of the statistical highlights from 2009:

- 116% cross-sell ratio (averaging >1 cross-sell per application)
- 70% payment protection penetration
- 74% GAP penetration
- 64% overall funding ratio
- 74% funding ratio on loans through LSI’s Hot Transfer service

The credit union has been so pleased with the results over the past 5 years, that in July of 2009, they started utilizing LSI to field member service calls in addition to their lending calls.

Contact:

Stats and information verified by Rob Bouvier, Vice President of Lending