

Q2 and SavvyMoney Partnership Enhances Member Experience for NavyArmy Community Credit Union by Driving Proactive Approach to Credit Scores

Key Challenges

When NavyArmy Community Credit Union ("NavyArmy CCU") set a strategic goal to increase its members' financial wellness, Q2's partnership with SavvyMoney, which provides fast and easy digital credit scoring solutions, hit the bullseye.

NavyArmy CCU, based in South Texas, where credit scores often lag the national average, had been looking for the right digital solution to get members engaged with their credit profiles. "For our organization, it's been a strategic initiative for the last five years, but we haven't been able to find the right answer. You can find videos, articles, and then feature them on your website, but we really didn't have that sticky driver to make our members engage," said senior vice president of operations technology, Clare Fowler. "We know our target market well and felt that providing real-time access to their personal credit profiles – and showing the impacts of certain financial decisions on their credit scores – was the right strategy."



Q2

NavyArmy
COMMUNITY CREDIT UNION

About NavyArmy Community Credit Union

Founded: 1955

Headquarters:
Corpus Christi, TX

Current Market:
Over 195,000 military and non-military members

Assets: ~\$4.1B

“Q2 is a partner we work with closely. They listen to our vision and goals. They meet with us on a regular basis. They're very committed to us, and our communication is always open.

The platform is very granular and compartmentalized. We can create custom groups if we want to offer certain products to different segments of our membership. They give us that ability to manage risk in a safe arena. We can put members into groups and then expand limits by tiers. We really like the flexibility, and we don't have to rely on Q2 professional services to do it for us. We have that ability in house and the platform allows it to be done.

Clare Fowler,

Senior Vice President Operations Technology,
NavyArmy Community Credit Union

Results

Within the first year, all enrollees (100%) who had original credit scores of 600 – 639 improved their credit

With no marketing efforts, nearly 30,000 – or 25% – of NavyArmy CCU's 150,000 online banking users enrolled in the program within 12 months

Awareness regarding the value of SavvyMoney increased with members looking to establish better credit

Solutions

In September 2020, NavyArmy CCU – the largest community credit union in South Texas – launched SavvyMoney's smarter credit score solution through the Q2 digital banking platform. The feature provides users with daily access to their credit report and score, real-time monitoring alerts, actionable advice, and saving opportunities from pre-qualified NavyArmy CCU loan offers. "It's front and center when the user logs in," Fowler said. "It has been a high-value feature for our users."

High Adoption

By launching SavvyMoney through the Q2 digital banking platform, online users gravitated to the program naturally. "By October, we had over 7,000 members enrolled without marketing it at all. We're consistently seeing 2,000 - 3,000 members a month enrolling, signing up for the alerts and engaging with a deeper understanding of their credit. We just completed our first year, and now have 29,844 members actively enrolled," Fowler said. This equates to approximately 25% of NavyArmy's total online banking users.

Boosting Members' Credit Scores

Fowler believes Q2's partnership with SavvyMoney results in a positive return on investment (ROI) that's all about making a meaningful and lasting impact on account holders. "I can't tell you how many loans SavvyMoney has generated, because that's not the driver for us. It's really about our connection with members. Yes, we get loans, but our focus is to actively engage with members and save them money."

"We had 100% of users who started in that sweet spot of 600-639, increase their credit scores over the last 12 months. All ranges saw improvement, but this was noteworthy." Fowler said the impact has delighted more than its members. "What surprised me was the positive feedback from our staff and the board. They have that sense of being true to the credit union mission. Our ROI is helping members really walk that path. That will eventually drive the loans, and loans will drive profitability, and an overall better user experience."

Sparking New Engagement with Customers

Q2 and SavvyMoney changed how NavyArmy CCU's engages with members wanting to establish credit. NavyArmy CCU is no longer pulling credit reports reactively; instead, it's proactively influencing member credit scores while teaching valuable financial wellness skills. "We're having meaningful one-on-one conversations with our members. In real-time, we help them engage with SavvyMoney. Members can use their phones and ask us what each item means," Fowler said. "This behind-the-curtain view had been a big secret for them. Now, it's a regular part of our account-opening engagement as we show them how to pull high interest loans, refinance their debt and save money."

Q2 is a very innovative company. The result they provide is always a good member experience.

Our Board appreciates the monthly reports and can see what we're doing for our members. We know the loan volume will follow the relationships, and Q2 helps us invest in those relationships.

Clare Fowler,
Senior Vice President Operations Technology,
NavyArmy Community Credit Union

For more information go to [Q2.com](https://www.q2.com)
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