

Premier America Credit Union Grows New Member Accounts Five-fold with Q2 Gro's Next Generation of Digital Account Opening and Onboarding Solution

Key Challenges

[Premier America Credit Union](#) ("PACU"), one of the nation's largest credit unions, has more than 110,000 members and \$3.4 billion in assets. One of PACU's key opportunities was its online account opening system, which had a fragmented interface that required multiple touch points when members transacted across different digital tools.

Although their previous system offered online account opening, the one-size-fits-all solution had become antiquated and cumbersome. The solution was ineffective for PACU prospects, members and its back-office employees. The lack of flexibility prevented PACU from integrating account opening into the credit union's existing platforms. PACU could not leverage internal workflows to flag potential fraud, incomplete data or unfunded accounts, ultimately impacting completion rates and member relationships. Furthermore, the previous system did not provide PACU with self-service capabilities to make changes to products and offers, and instead required the credit union to submit support tickets to request changes and customizations.

When the credit union made the decision to convert to Q2's digital banking platform, PACU's Chief Technology Officer, Janaki Rao, sought a new online account and onboarding tool that was seamless, PACU-branded and fully integrated into the existing credit union's eco-system. From the digital side, he wanted new or existing members to easily open and fund accounts in as few clicks as possible. On the back end, he wanted PACU's risk criteria followed to quickly flag any potential problems and prompt a manual review. The solution? Q2 Gro, a secure, end-to-end online account opening and member onboarding tool.

"Q2 Gro has been a successful online account opening platform and was instrumental in helping us onboard new members during this pandemic. It's easy to implement," Rao says. "It integrates into our cloud-based systems and also provides different product options to the members to choose from at the time of account creation."



PREMIER AMERICA
CREDIT UNION

About Premier America Credit Union

Founded
1957

Headquarters
Chatsworth, CA

Current Market
Retail banking for more than 110,000 members, primarily in California and Texas

Q2 customer since
2021

Assets
\$3.4 billion

We've reduced operational costs while growing the business and membership.

Janaki Rao
PACU's Chief Technology Officer

Q2

Results

Q2 Gro generated 160% growth in digital account openings from 2020, before launching Q2 Gro, to 2022, after launching Q2 Gro.

Over 125% increase in new Accounts Shares opening using Digital Channel.

PACU's Net Promoter Score increased by double digits in the first year of partnering with Q2.

Solutions

PACU members quickly gravitated to Q2's easy, self-service dashboard, enabling them to securely establish a new account with just five clicks. PACU's Q2 Gro-initiated accounts have skyrocketed, resulting in an astonishing 160% increase in account openings over PACU's previous solution. Perhaps more importantly, members love it. PACU's Net Promoter Score increased significantly after Q2's first year as PACU's digital partner. "We gained a lot of new features and API integration capabilities from Q2 and Q2 Gro. We have successfully integrated Q2 Gro with our Symitar EASE, Salesforce, SWBC, Plaid, and Robotic Process Automation (RPA) tools to easily fund new accounts." Rao says.

Modular. Integrated. Seamless.

Members love the front-facing interface of Q2 Gro. PACU's internal workforce loves its efficiency and time savings. The flexible platform integrations and data streams enable account opening and back office administration to operate as a single, unified, customizable system. PACU quickly launched Q2 Gro using its own branding – logo, colors, wording and unique corporate voice – no support ticket needed.

Additionally, Q2 Gro integrates and functions seamlessly within PACU's existing core ecosystem. Rao says, "It plugs right into our technology stack, back-office systems, and third-party solutions such as Salesforce, RPA and Plaid."

PACU can easily integrate Q2 Gro with other popular onboarding tools, including Q2's ClickSWITCH – which easily enables newly opened accounts to switch direct deposits and automatic bill payments.

Q2 also works with Q2 CardSwap™, a tool that allows members to simultaneously update their credit card information across multiple subscriber accounts for consumers, such as Amazon Prime and Netflix. Together, these digital solutions help deepen PACU's member relationships and cement PACU as the primary banking relationship for its members.

Increased revenue, decreased costs

In addition to more easily gaining new deposits, Q2 Gro saves administrative time. Its automated Advanced Queue Routing follows PACU's self-defined risk criteria and workflows to effectively identify potential fraud and flag incomplete or inaccurate data on new account forms, ultimately removing barriers to establishing and funding new checking and savings accounts. "It's an automated, measurable, and auditable easily customizable solution," Rao says. "We were able to build different queues and workflows to automate the routing of applications depending on their statuses."

Rave reviews, greater engagement

PACU's internal staff – and especially PACU's growing membership of Millennials and younger account holders – a full 360-degree evaluation shows exponential adoption and engagement with Q2 Gro.

"It's not just the enhanced member experience or the upgraded security features," Rao said. "We've reduced operational costs while growing the business and membership. Member feedback is great, especially from the younger generation. The younger generation is where the future is. I would like to thank our CEO, senior leadership team, board of directors, our PACU team members, and Q2 team, for their great partnership in our digital enablement journey."

For more information go to Q2.com or call (833) 444-3469.