

Q2 Helps 4Front Credit Union Boost Primacy, Build Trust and Generate \$5 Million More Per Month in Approved Loans

Key Challenges

When [4Front Credit Union \("4Front"\)](#) switched to Q2's best-in-class digital banking platform nine years ago, the credit union was able to provide its members with a modernized digital banking experience. Having previously faced the challenge of outdated systems and member demands for faster innovation, CEO Andy Kempf quickly recognized the value of its new digital banking partner.

"Q2 got out in front of things quickly. They created a single sign-on and swiftly provided services that plugged right into our core. Our members got 'help-yourself technology' like turning on and off their credit cards and more easily transferring funds – things that other providers didn't allow us to do. They also gained access to popular fintechs without needing to go outside to third parties," Kempf says.



About 4Front Credit Union

Founded: 2015

Headquarters: Traverse City, MI

Current Market: More than 100,000 personal and business banking members throughout Michigan

Assets: \$1 billion

Q2 Partner Since: 2015



The relational aspect of Q2, and allowing others to come into the future digital banking universe, has allowed us to work with other companies and grow.

Andy Kempf
4Front CEO

Q2

Results

Primacy increased. By providing useful tools and fintech offerings through the digital banking platform, Q2 helped 4Front remove the need for its members to go to third parties.

100M+ monthly log-ins. Monthly log-ins surpassed a million interactions and engagement surged, a testament to the platform's appeal and user-friendly design.

Financial literacy grew. Members benefitted from substantial savings on high-interest/high-fee products.

\$60 million more in loans approved per year. SavvyMoney, one of Q2 Innovation Studio's pre-built fintech solution integrations, along with the integration of third-party fintech solution QCash into the digital banking experience, helped 4Front generate millions in loans without requiring extra marketing.

Loans approved in 2 minutes or less. Smaller loans are instantly funded through QCash, reliably providing members with instant cash and peace of mind during emergencies or for payday loan consolidation.

Solutions

Member engagement and satisfaction increased as a result of the seamless digital experience. "We have a belief that nobody enjoys banking. Nobody wakes up in the morning and wants to transfer funds to pay a car loan. So, our role is to make banking darn near invisible. We're always pushing to make it intuitive. And today, if we offer a new product, it has to be offered in the digital banking system," Kempf says.

Q2 Innovation Studio helps build member trust and primacy.

"If our members are frequently coming to our online banking system, we have that first opportunity to serve more of their financial needs," he says. "They don't need to go elsewhere. They can transact with us." To stay ahead of evolving member expectations, 4Front leverages Q2 Innovation Studio's pre-built fintech solution integrations, such as SavvyMoney, and also integrates third-party fintech solutions, like QCash, into its digital banking experience through Q2 Innovation Studio's robust, award-winning SDK. "Right now, U.S. consumers have about 14 different financial apps on their smartphones managing everything from their mortgages to retirement accounts and savings. Having SavvyMoney aggregate all their holdings in one place lets them budget and transact more conveniently. Plus, it lets us see our members' entire financial lives, which enables us to show them how to save more money."

4Front consistently meets members' needs, saves members money and automatically generates \$60 million in loans per year without additional marketing. "The ability for us to offer preapproved loans – and to better understand where we may or may not have the entire banking relationship – is massive for us. Each month, we approve almost \$5 million more in loans through SavvyMoney and QCash."

"QCash approves small loans in less than two minutes, helping members consolidate payday loans or handle emergencies such as auto repairs. Roughly 50% of the U.S. doesn't have money set aside for emergencies, so QCash is there for that unexpected need," he says.

Not just a digital banking system, but a true partnership.

Q2's open architecture and ability to easily integrate new fintech solutions demonstrates its commitment to 4Front's success. "We invest in fintechs and other companies and we need them to plug into our online banking system. Q2's been able to bring them in to help us out. So, the relational aspect of Q2, and allowing others to come into the future digital banking universe, has allowed us to work with other companies and grow", Kempf says.

"It used to take two years to bring something to market. Today, you've got about three months to bring it to market, or you're falling way behind. Q2 has figured that out and that's why the strategic partnership has come so far," Kempf says, emphasizing that 4Front wouldn't be keeping pace with the giant multi-national banks without Q2. "We have to partner; we have to find fintechs and we have to find partners like Q2 to come alongside us with that technology, that innovation, so we don't have to find it ourselves."

For more information go to Q2.com.