

Utah Community Credit Union Achieves Significant Growth by Attracting and Meeting Expectations of Younger, Tech-savvy Members

Key Challenges

Utah Community Credit Union (“[UCCU](#)”) a \$2.58 billion community credit union based in Provo, Utah – serves more than 220,000 members across multiple generations.

Stirling Ogden, director of UCCU’s Online Services says, “We’re in a unique area with two large universities as our bookends. We have a lot of very young, very tech-savvy members with high expectations. I think we’re in the 99th percentile for Gen Y.”

CIO Justin Olson says UCCU’s partnership with Q2 began in 2017. “We’d been managing different vendors for mobile banking and desktop banking. Anytime we wanted to make a change to something, like bill pay, we were dealing with two different vendors. Not the same feature set. Not the same menu layouts. Everything was different.”

While the integration challenge was what originally brought UCCU and Q2 together, the partnership has since yielded far more benefits. “Consolidating everything with Q2 was definitely something we were intrigued by; but it has paid dividends for members, leadership and employees beyond our expectations. There’s a lot of symmetry,” Olson says, who lauds Q2’s unified digital banking experience. “I’ve done a lot of implementations in my 21-year career and I was super impressed working with Q2.”



About Utah Community Credit Union

Founded: 1956

Headquarters: Provo, Utah

Current market: More than 220,000 members with 20 branches throughout Utah

Assets: \$2.58 billion

Q2 Customer Since: 2017

Our previous app store ratings were in the 2s and 3s, respectively. Now, our Android and iOS apps are rated at 4.7 and 4.4 – which are not only on par with the biggest organizations out there, they’re much higher than some of our competitors.

Stirling Ogden

Director of Online Services, UCCU

Q2

Results

1,000 new savings goals accounts opened in the first 24 hours following Q2 Goals implementation

Decreased call volume by 25% year over year

Increased asset size by over 65%

Increased external transfer volume from 20 - 30 a day to a thousand a day

Solutions

The change to Q2 was immediately noticeable, according to Ogden. "We started getting compliments right out the door. People were saying, 'This is so much more technological; there's much more I can do with this,' and even, 'I love this platform.'" With Q2's best-in-class digital banking platform, UCCU has found significant value in Q2's popular financial wellness solution, Q2 Goals™. UCCU also leverages CentrixDTS™ for fraud detection and dispute resolution, CardSwap™ for automated debit and credit card updating, and multiple data insights and marketing tools such as Q2 SMART™, the EVE Extract and Q2 Discover, which also allows immediate messages to be posted to digital banking users, via pop-up messages and on-screen "guides".

More Than 1,000 New Savings Goals Accounts with Zero Staff Assistance

UCCU members especially love the motivational savings feature, Q2 Goals™, which enables members to sub-categorize their savings accounts into separate buckets for specific items. Olson says. "In the first 24 hours, we had a thousand new savings goals accounts opened without requiring any employee intervention. It was all automated. It's been a great opportunity for us to reach out to members and say, 'Hey, it looks like you're 80 percent of the way there for your new car loan. Let us help you with the rest.'"

"We have members saving for all kinds of things – a wedding ring, a tattoo, college courses. It's very real – and it's exciting to be a part of people's financial lives at that level. In fact, a board member shared that his two daughters are both college students and started using Q2 Goals over the summer to save for their books. Well, fast forward: they bought their books by setting aside a certain amount every paycheck until school started. I think that says a lot about how our leadership feels about the offering."

UCCU's Bottom-Line Growing

Olson and the UCCU team continue to be surprised at the value of Q2's partnership. "Our asset growth and membership growth has outpaced the industry over the last five years, which speaks highly of the direction we've gone with our technology," he says. "Overall, assets are up. New member growth is strong. Loan growth is strong. Online and mobile banking traffic and transactions are up."

"We're growing, but guess what isn't growing? Call volumes. They're down 25 percent year-over-year. The number of transactions done over the phone is down 28 percent year-over-year."

Ogden concurs. "It says something that when we first went live with Q2, we were at a little over a billion and a half in assets and now we're at two and a half billion. This speaks to the kind of technology that Q2 has enabled us to scale with. And we're able to grow our membership much faster because it's much more scalable. We're able to onboard them and get them the features they need where and when they need them."

Members Delighted, Internal Employees "Ecstatic"

When UCCU deployed Q2's fraud protection and compliance management app CentrixDTS™, both members and the Payment Services department saw immediate results. "Before CentrixDTS, there was no way for members to initiate a payment dispute through online or mobile banking. They had to call or come in, and CentrixDTS really turned that on its head. More than half of all disputes now come in through online banking with no impact to our call center or branches," Olson says, noting that completing the forms online ensures accuracy and creates a higher resolution rate with the card issuer.

Ogden adds, "There had been so much paperwork and deadlines. Our Payment Services department was ecstatic to get CentrixDTS integrated and turned on. It has changed our lives. They can't say enough about having a standardized process across the board, so our frontline employees can check the status of a dispute and not have to call the back office, and members can see the transactions been disputed. We never had to market this feature because it was intuitive to find. We immediately started getting more visibility with less time to resolution."

"What's also really improved is external transfers," he continues. "Our external transfer volume went from 20 - 30 a day to about a thousand a day. We had so many different vendors that had to tie into our online banking, but now Q2 has that integrated for us. It used to take members three to five business days to link an external account. Now, the workflow through Q2 is so simplified that members can have their account linked and verified in a day because it's simple, visible and intuitive."

Overall, Ogden says the app store ratings from members don't lie. "Our previous app store ratings were in the 2s and 3s, respectively. Now, our Android and iOS apps are rated at 4.7 and 4.4 – which are not only on par with the biggest organizations out there, they're much higher than some of our competitors."

Olson sums up the Q2 partnership by going back to UCCU's commitment to members. "We pride ourselves in helping our members be financially stronger. We can see our members are financially better off for having banked with us than if they were somewhere else. That's a big deal." As UCCU continues harnessing Q2's innovation, it's walking out its vision statement: To be the most loved, most trusted, and most utilized credit union in the nation.

For more information go to [Q2.com](https://www.Q2.com) or call (833) 444-3469.