

IMM Solution Suite Case Study

EFCU Financial Federal Credit Union

The Opportunity: Leverage a single, trusted partner for all transactions across the enterprise

Baton Rouge, La.-based EFCU Financial Federal Credit Union, implemented eWorkflow and eTeller solutions from IMM. With these successes, it chose to expand its use of the company's eTransaction automation offerings. Understanding the cost and complexities associated with enlisting multiple vendors for various point solutions, the credit union decided to rely on IMM for a majority of its transactional needs, institutionwide. As a result, EFCU Financial gained several new benefits and operation efficiencies.

The Technology: Paperless operations provide new value with an array of solutions

EFCU Financial wanted simplified, cost effective online account openings when considering new ways to apply IMM's eSignature, eWorkflow, and eTeller solutions. Through IMM's Document Exchange, the credit union created an online eform specifically for online applications, capable of verifying a member's identity using knowledge-based authentication. Using the same eform feature, EFCU Financial also created online documents for processes such as eStatement enrollment and its Skip-a-Pay program.

Additionally, EFCU Financial chose to leverage IMM's automation solutions in combination with its recent core conversion to become paperless. Using IMM's eWorkflow, the credit union has launched 17 unique workflows for accounting, member service, and lending documents. This includes three distinct lending workflows, two for consumer loans and a third for home equity loans.

The Impact: Application volume growth and stronger online member service

By delivering online account opening processes with ease, EFCU Financial saw a 30 percent increase in applications received. The credit union anticipates this number will continue to rise once the online form becomes fully integrated with its core platform.

Electronic forms have also enabled the credit union to bring additional online services to market more quickly. Its website allows members to request products and services online, routing them to unique landing pages with pertinent information, while notifying staff of each request. These forms, each branded with EFCU Financial's logo, have also proved valuable marketing tools.

While EFCU Financial has applied IMM's eTransaction automation solutions in a variety of ways across the credit union, its executives continue to brainstorm new ways to use the technology. By collaborating with IMM, EFCU Financial believes the uses are truly limitless.