



Vidyo Connects Solarity Credit Union Members with Remote Specialists, Increasing Customer Satisfaction and Closing Rates



42% Increase in ability to close loans

More efficient loan process

Continual improvements that increase staff efficiency and customer satisfaction

Enhanced employee training

SOLARITY CREDIT UNION

ABOUT ORGANIZATION

With more than \$1 billion in assets under management, Solarity Credit Union is a not-for-profit financial cooperative that provides a comprehensive range of banking products and services to its more than 60,000 members.

FOUNDED: 1951

HEADQUARTERS: Yakima, WA

Challenge

Solarity Credit Union occasionally had to turn away members who were seeking specialist services because staff were out sick or the branch had a temporary staff shortage. Not only was this inconvenient, it was also a poor experience for those members who had driven to their branch specifically to talk to an expert. To resolve this issue, Solarity planned to centralize its specialists in an

engagement center located at the main branch, offering all the branches a specialist via a high quality interactive video link. Why video? Solarity wanted to maintain the trust that can be achieved from a face-to-face connection with members. The credit union tried several solutions – including an on-premise system used for internal video conferencing – but encountered security issues.



“Video banking delivered a very positive change to our business. In addition to the positive impact on our members, using Vidyo’s technology for collaboration within our teams has driven an increase in employee satisfaction.”

*-Ralph Cumbee, Chief Experience Officer
Solarity Credit Union*

Solution

Solarity's operations team chose Vidyo because of the technology's security features, its cloud-based platform, and its ability to integrate seamlessly into Solarity's existing IT infrastructure.

To make staff comfortable, Solarity used the Vidyo solution internally to train its team via role-playing exercises, building their member journeys, and holding meetings. For the full launch, Solarity made the engagement center's services available to all branches, originating loans centrally instead of at its individual branches. Solarity later centralized the opening of business accounts.

Results

Ralph Cumbee, Solarity's chief experience officer, said, "We've improved our efficiency by centralizing our loan team. We've maintained face-to-face interaction while increasing member access to our experts. Members report higher satisfaction, and our team's ability to close loans has gone up by 42%."

"With Vidyo, staff can read the applicant's body language and know when the applicant has a question simply by a facial expression; on the phone they can't see that," Cumbee noted. He added that Vidyo provides members with access to experts no matter which branch they visit, since there is always someone available at the engagement center. Also, because employee turnover in the center is lower than that in the branches, specialists stay with Solarity longer. This results in members having improved long-term relationships with specialists as well as reduced payroll costs.

Using Vidyo has afforded Solarity many other benefits, including:

More efficient loan process.

Solarity is seeing improved efficiencies throughout the entire process, from loan application to underwriting to completion. All parties now located in the engagement center have developed a strong working relationship and discuss any issues more effectively to help process loans faster.

FUTURE OPPORTUNITIES

Solarity will offer an on-staff certified financial counselor to provide account sessions online from the engagement center. As video continues to grow in the market, Cumbee noted, consumers will expect face-to-face video sessions with financial advisers.

"We really want to have a much broader scale but not with a lot of real estate and costly physical locations, so Vidyo becomes a very big piece of that," Cumbee said. "Vidyo allows us to do things that we normally couldn't do. It's been a great ride so far."

Continual improvements that increase staff efficiency and customer satisfaction.

With increased customer satisfaction and enhanced business processes, more account services are being moved to the digital channel.

Enhanced employee training.

Staff training is now easier because trainees no longer have to commute to an office, saving time and improving employee satisfaction.

Cumbee says that member feedback has been increasingly positive. "Implementing Vidyo positions us as a forward-thinking credit union. It showcases that we want to use technology and are not going to be doing things the same old way for the rest of the credit union's life."

Branch staff who previously performed the lending jobs that have shifted to the engagement center can focus their time on building relationships with consumers opening new accounts, answering their questions, and establishing connections to further the member relationship.

According to Cumbee, "the credit union's overall experience with Vidyo has been fantastic. Vidyo is quick to respond and provide resolutions to issues. They constantly touch base to make sure we're happy."



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