

# Case Study



## Overview

Fortera Credit Union is a not-for-profit financial cooperative with over \$670 million in assets and serves over 66,000 members throughout the state of Tennessee. This financial institution partnered with MeridianLink as their provider of their loan origination system (MeridianLink Consumer, formerly known as LoansPQ®), account opening solution (MeridianLink Opening, formerly known as XpressAccounts®), and point-of-sale technology (MeridianLink Portal, formerly known as Application Portal™). Fortera Credit Union had an aggressive implementation timeline of several months for all three products and wanted to ensure maximum results and efficiency were gained through their implementation.

## Why Choose MeridianLink Consulting, formerly known as ML<sup>x</sup> Consulting™?

Fortera Credit Union recently signed a contract to utilize MeridianLink Consumer as their loan origination system, MeridianLink Opening as their account opening solution, and MeridianLink Portal as their point-of-sale solution. They were on a strict timeline and wanted to ensure that the implementation of MeridianLink Consumer, MeridianLink Opening, and MeridianLink Portal was completed faster than usual, and no efficiencies or process improvements were overlooked.

Fortera Credit Union partnered with MeridianLink Consulting in order to enhance their implementation process—both in speed and efficiency of all interconnected workflows, as all three products seamlessly integrate. By alleviating typical administrative tasks, MeridianLink Consulting met their aggressive timeline. Fortera’s team could easily get on-boarded with the new systems and processes quickly. MeridianLink Consulting also played a major role in implementing data backed rules, surrounding decisioning and instant approvals.

Fortera Credit Union’s goal of implementing their new systems and solutions from a smart and efficient way was met through the support and services provided by the MeridianLink Consulting team.

### Improved instant approvals

“Working with Reveal Pro on our decisioning optimization is fantastic. We quickly learn about opportunities where we can improve.”

### A Smarter system

Enhanced implementation allowed Fortera Credit Union to quickly build out an extremely efficient lending and account opening system from the start.

### Process improvement

“Enhanced Implementation allowed us to bounce ideas off of the MeridianLink Consulting team and find more efficient ways to build our processes and improve member experience.”



“The members are extremely pleased with the new process and the branch staff is extremely pleased with the system.”

— Tim Wheeler

Vice President, Consumer Lending at Fortera Credit Union

## 4 Key Services MeridianLink provided to Fortera Credit Union to Gain Maximum Organizational Efficiency

### Enhanced Implementation

With an extremely aggressive timeline to launch all three integrated solutions and revamp all major workflows for lending and account opening, Fortera Credit Union knew they needed help. The MeridianLink Consulting team was able to provide additional oversight of the implementation process and ensure that all areas of lending and account opening were reviewed, fine-tuned with automation, and would be set-up in the most efficient way possible. At the end of the enhanced implementation process, MeridianLink Consulting generated a configuration tracker, which provided Fortera a guide to their newly built system and helped answer questions to new processes.

### Admin Pro

As the Fortera Credit Union team was busy learning the new system and processes, they needed assistance with maintaining day-to-day oversight of their technologies. MeridianLink Consulting’s Admin Pro service was able to do the heavy lifting of the system creation and maintenance tasks for the credit union; which allowed the staff to begin doing real world testing earlier in the implementation process. Admin Pro also enabled the product owner within Fortera Credit Union to transfer a lot of the heavy lifting, and get into the testing phase of the implementation a lot faster. Admin Pro assisted in completing all necessary phases of the implementation timeline set forth by the credit union.

### Decision Optimization

Decision Optimization is a one-time service that examined the overall health of Fortera Credit Union’s instant decisioning. Prior to the Decision Optimization service only 30% of all of the applications received at Fortera Credit Union were a result of instant decisioning. The Decision Optimization service created rules and a criteria that served as the foundation for optimizing and streamlining their lending process. Through this decisioning optimization Fortera Credit Union was able to build an even better digital lending experience for members with the use of instant approvals.

### Reveal Pro

The previous technology Fortera Credit Union used did not allow them to achieve the desired levels of instant approvals due to poor system decisioning. With MeridianLink Consulting’s service Reveal Pro, Fortera Credit Union was able to use their data to optimize their decisioning engine and ensure that their processes were automated and consistent. Reveal Pro is an optimization service that continuously examines the status of instant approvals. Reveal Pro provided Fortera Credit Union with a score card which, monitors and creates custom reports based on the current need and rules of the organization.