

Case Study

AKUVO Helps Advia Credit Union Automate Loan Process to Support Loan Growth

Amid the pandemic, Advia Credit Union, \$2.6 billion in assets serving 190,000 members in Michigan, Wisconsin, and Illinois, set out to find innovative ways to drive loan growth while providing a frictionless, digital process for their members.

The approach to this effort was executed in two phases. First, they planned an implementation of the CuneXus platform for perpetual loan approval to boost loan volume. Then, they utilized AKUVO consulting services to design and create an automated post-approval application process using Advia's existing loan origination system (LOS). The goal of coupling the two projects was to allow staff opportunities to best serve the anticipated influx of loan growth while ensuring a quick and convenient experience for members.

Collaboration for Automation

Following the successful launch of CuneXus, collaboration immediately began between Advia and AKUVO. AKUVO's Application Automation consulting package enables credit unions to transform the application process from document generation

The Advia Credit Union logo consists of the word "advia" in a white, lowercase, sans-serif font, with "credit union" in a smaller, white, lowercase, sans-serif font below it, all set against a dark purple rectangular background.

advia
credit union



Beth Welser

Manager of Direct Underwriting
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to signatures and disbursement. It helps financial institutions achieve a greater ROI from their existing loan origination platform by aligning growth goals with automation and technology. In short, Advia shared with AKUVO what they would like to achieve and AKUVO helped configure the system to make it happen.

“In my 12 years working with financial institutions, I have found that many organizations have the desire and tools to automate manual processes but need help putting the pieces together within their existing systems. That’s where we come in,” comments Carla Bramble, Principal Consultant at AKUVO.

To kick off the project, the teams at Advia and AKUVO met to design an application process flow from decision through disbursement. Initially, they identified manual steps in which to automate, and designed configurations to accomplish the automation process. From there, Advia’s team was guided by AKUVO to make the necessary configurations within their LOS, test the changes, and take the enhancements live. AKUVO was committed to supporting this process from the original design until after launch, making sure that the Advia team had the knowledge to bring the automation from design concept to reality.

Happy Staff, Happy Members

The result created a friction-free loan application experience for Advia’s membership. A pre-approved member can now accept a CuneXus select offer within online banking, obtain loan documents for signature automatically via email, and have the loan application finalized, funded, and booked to Advia’s core system automatically.

“One of the most immediate benefits we’ve experienced is the ability to support our members accepted offers outside of normal business hours,” states Beth Welser, Manager of Direct Underwriting at Advia. “In addition, this taste of automation has shown us what is possible within our existing system and has inspired our team to continue to build upon this progress.”

Lesson Learned

Advia Credit Union did not need much to be convinced of the successful launch of the CuneXus application and the use of AKUVO’s consulting services, as the results they saw were immediate. The experience demonstrates the power of what can happen when like-minded organizations come together to execute a clear strategic vision for loan growth, powered by technology.

About Advia Credit Union

Advia Credit Union’s mission is to provide financial advantages to its members. With over \$2.6 billion in assets, Advia seeks to provide quick and easy access to money and time-saving financial tools to nearly 190,000 members in Michigan, Wisconsin, and Illinois. Advia’s team of over 500 professionals delivers excellent service and innovative products at 29 locations and via digital and mobile platforms. Advia is guided by its core values: driving progress, acting with integrity, building, and strengthening relationships, and keeping people at the core. Visit adviacu.org to learn more about how Advia provides Real Advantages for Real People™.



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