



TRANSFORMING CUSTOMER EXPERIENCE



**CASE STUDY**

## **TCU Financial Group**

Digital To Offer Faster More Accurate Lending



**To have a tool like Doxim Loan Origination that is quick and easy to use is fantastic – I can put through a very high volume of loans efficiently, with the peace of mind that comes from knowing error rates will be low.**

- Jessica Struck, Account Manager

## **The Customer**

TCU Financial Group is a credit union with 5 branches, nearly 19,000 members and over \$830 million in assets.

## **The Challenge**

Recognizing the need to shift towards digital banking, the TCU team wanted to move towards what they described as a “new way to bank”, to both retain and grow their member base. TCU’s omni-channel vision included a plan to update its technology to provide an exceptional member service experience across all online and physical channels. TCU staff quickly realized that loan origination was a key member-facing process they needed to digitize. In the past, they had a fairly cumbersome approach to lending, which involved generating forms from the core banking system and then completing them manually. Many errors crept in, necessitating costly and painful re-work.

## **The Solution**

Digitizing the loan process would save both time and money as well as provide an enhanced member experience. So TCU set out to evaluate vendors who could deliver a fully digitized loan origination system (LOS).

To ensure faster loan processing and high adoption rates by staff, ease of use was a key part of TCU’s decision making criteria. Doxim Loan Origination checked all these boxes and was quickly shortlisted. Key staff members present at the deep-dive product demonstration rapidly understood how Doxim Loan Origination would allow even an untrained user to successfully process a loan quickly and easily.





The TCU team also recognized that Doxim Loan Origination offered much greater functionality than competitive offerings. “Frankly it blew the competitors right out of the water in terms of features and functionality,” said Denise Nykiforuk, Project Coordinator. Capabilities that particularly stood out in comparison to competitors included better tools to calculate net worth and lending ratios, plus a much more robust approach to synced data entry and document generation capabilities. Doxim’s loan system also offered customizable workflows that the other LOS vendors couldn’t match. Having established the advantages offered by Doxim Loan Origination, TCU felt confident in selecting it as their loan origination solution. The fact that Doxim Loan Origination is an integral component of the Doxim Customer Engagement Platform, also played a key role in their decision making process.

### **Rapid Success**

As part of a carefully planned implementation and rollout, the TCU lending team carefully planned their loan system implementation. They took advantage of the inherent flexibility of Doxim Loan Origination and fine-tuned their lending workflows, tailoring them precisely to lender needs.

As a result, TCU reached adoption rates of 100% much earlier than planned and started to see immediate savings in costs and time. The credit union anticipates these will continue to increase year over year. For example, prior to implementing Doxim Loan Origination, TCU had 3 full time staff handling loan documentation across its branches. With Doxim Loan Origination now auto-generating this documentation, staff effort was reduced by 80%, enabling TCU to move these employees to other, more valuable member-facing activities within the credit union.



**We've experienced concrete and substantial cost savings and efficiency improvements following the implementation of Doxim Loans Origination, making for a rapid return on investment, which our management team and board are very happy about.**

- Denise Nykiforuk,  
Project Coordinator

## Networking Opportunities Through Doxim

TCU staff members attending the Doxim Annual User Conference immediately following the implementation were delighted to find a vibrant and supportive community of Doxim Loan Origination users to network with. "It has been pretty neat to see the different things our peers are doing with Doxim Loan Origination; it's a tool you can really customize to the way you do business" said Denise Nykiforuk, who indicated that her team was inspired to extend their usage of Doxim Loan Origination even further, when they saw what their peers were up to. "It's also very refreshing to have a supplier be excited about the things we want to explore," Denise added.

## A Growing Partnership

Having largely completed phase one of its LOS implementation, TCU is looking forward to doing even more with Doxim. The credit union is already studying new areas where Doxim Loan Origination can be leveraged to drive improved member experience.

TCU intends to take advantage of the modularity inherent in Doxim's Customer Engagement Platform by integrating e-signature capabilities into both its account opening and loan origination processes, providing members with a truly paperless experience.

"As we implement our multi-year digital strategy, our partnership with Doxim will help us meet the evolving requirements of our existing members and attract new, digitally-savvy members in the future" says Denise Nykiforuk."

## Process More Loans, Faster!

Book a personalized demo with our experts and see how Doxim can help you streamline your loan origination.

[Request My Personalized Demo](#)



Doxim is a leading provider of SaaS-based customer communications and engagement software for banks, credit unions, and wealth management firms. Doxim's Customer Engagement Platform helps financial institutions transform their client experience, communicate effectively throughout the client lifecycle and improve cross-sell and upsell activities that drive increased wallet share. The platform addresses key digitization challenges, from automated account opening, through improved, personalized communications to anytime, anywhere content access, tailored to a client's channel preferences. This eliminates costly traditional paper-based, manual processes and enables cost-effective provision of an omni-channel experience that delights customers and improves their long-term loyalty. Find out more at [www.doxim.com](http://www.doxim.com).