



All In Credit Union Cuts Loan Processing Time by 57% with Automated Workflows

Founded by servicemen, All In Credit Union has been serving their communities since 1966 and is ranked among the best credit unions in the country. As a full-service financial institution with more than 161,000 members at 35 branches and over \$3.3 billion in assets, All In Credit Union is dedicated to providing exceptional member service and new technology that delivers convenient and personalized experiences. And as the demand for home equity loans increased, they needed to find a technology solution to operate more efficiently and deliver a better experience for members. This led Todd Peeples, Senior Vice President of Sales and Lending, on a search to find a solution to help simplify their lending and underwriting process.

Coviance™ Offers One-Click Convenience

As they began to vet potential partners, it was clear they needed a game-changing solution where members would not need to log into another system to track down various items. “We wished to streamline the process as much as we could and Coviance was the partner who could get us the closest to one-click and done,” shared Peeples. “They understood that as a competitive credit union, we needed to up our game and reduce our time to close. We were losing loans because of our lengthy processing times, our workflows were inefficient, and we had increased costs for us and our members.”

“There were other players in the marketplace, but they could not provide the technology, service, or solutions that Coviance could,” continued Peeples. “We also knew there would be a lot of training involved to get our teams up to speed on a new process. Thankfully, the new platform did not require in-depth training. Along with the dedicated support of Coviance, the updated workflows were intuitive and straightforward. This made training requirements minimal.”



With Coviance



5-6
day loan cycle



86%
of loans closing
in under 10 days



2,300%
Increase in monthly
loan volume
(Growth over a 5 year period
from 2019 to 2024)



4x
return on
investment

Home Equity Express™ Streamlines Lending Process

From contract signing to launch, Coviance integrated its Home Equity Express platform into All In Credit Union's core within six months without needing extensive resources from the company's IT department. With pre-built, zero-code intelligent workflows, the platform delivers transformative technology that turns home equity lending into a fast and friction-free process.

"Prior to partnering with Coviance, we were closing home equity loans in 40 to 45 days," said Peeples. "Now with the Home Equity Platform, the average has dropped to 5 to 6 days. We've used this technology to speed up our processes for us and our members, while also making our workflows more efficient and cost effective. Furthermore, with automated valuation methods (AVMs) and other automated tools, members can be less involved in the process with a smaller amount of time and effort required of them."

"Traditionally, the lending process can be complicated with many pieces and parts, all adding to a lengthy and time-consuming workflow," said Peeples. "Around 180 staff members throughout the organization could be involved in these processes. Now with a click of a button, the system starts down a process to order the necessary items for a home equity loan. The platform's ease of use has made the entire process less intimidating to staff and has led to increased production and stronger member service."

From a competitor standpoint, Peeples said banks in their area are closing in 45 to 60 days. "Having a fast and efficient lending process is helping us stand out from our competitors and is allowing us to build a reputation in our marketplace as our members' go-to resource for a home equity loan."

All In Credit Union Gains a Winning Advantage

Since integrating the Home Equity Express solution, the credit union's workflows have drastically changed. "Before we were ordering full appraisals for every home equity loan," explained Peeples. "From titles to insurance, we were taking a long time, and everything was extremely slow. We've seen a night and day difference since implementing workflow automation and now our staff can quickly navigate through all the steps with more ease."

The platform leverages real-time property data and business intelligence to keep workflows moving and inform borrowers of what steps are needed, their current loan status, and how to easily upload property photos from their mobile device. Through smart communication, the lending process becomes a transparent and seamless experience.

From both a training and compliance perspective, Peeples said the platform allows them to check all the necessary boxes. "The built-in workflow assistant helps staff hit all the steps and know what is needed in each scenario. This has made onboarding new employees so much easier and allows them to step into their new role quickly."

"By partnering with Coviance, our home equity volume has increased 100% and continues to grow," shared Peeples. "This technology has opened the door to new opportunities, like launching investment property home equities, for example. As we continue to grow and provide exceptional borrower experiences, All In Credit Union is gaining momentum and becoming a standout financial partner in a very competitive marketplace."

Financial and operational independent study of Coviance clients to determine ROI

 **480**
minutes
saved per loan

 **38%**
increase
in loan closings

 **119**
more loans
with increase in productivity

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