



# How Champions First CU Transformed Its HELOC Experience with Coviance

## AT A GLANCE

### Assets

\$510 Million

### Location

North Florida

### Challenge

Slow, manual HELOC process created frustration for both members and employees

### Solution

Coviance Online Application, a part of Borrower Engage

### Results

- Tripled monthly HELOC originations
- Reduced funding times by 50% (from 28 days to 9 days)
- Increased employee adoption and confidence in HELOCs
- Increased borrower engagement from application to close

## The Challenge

Champions First Credit Union had long offered home equity products but had never been a “big HELOC shop.” As the credit union grew to \$500M in assets, leadership saw both opportunity and urgency to compete in the home equity space.

The problem? Their process couldn’t keep up.

Vice President of Lending, Grant Abbott, experienced the disconnect firsthand:

“In 2021, I closed a mortgage with a fintech in 20 days. A year later, I applied for a HELOC at my own credit union and it took 28 days to close. We had a great product, but the process was cumbersome for the member and for the employee.”

Training and operations only compounded the issue. Employees dreaded HELOCs because they were so complex and time-consuming. Onboarding new staff could take six weeks or more, since process bottlenecks like appraisals, title pulls, and multi-day task handoffs stalled applications.

“HELOCs were intimidating,” Abbott recalled. “Nobody wanted to do them. Staff were worried they’d miss steps or forget something. And members kept hitting exit ramps along the way.”

The result was low volume, long turnaround times, and missed opportunities.

## The Solution

Champions First Credit Union turned to Coviance to modernize its HELOC process. By leveraging the Coviance Online Application, a core component of Borrower Engage, they eliminated common friction points for both staff and members:

“What we see now in the current process by using the Coviance Online Application is we don’t ever talk to the borrower until we already have an application in hand. We generally already have valuation run and we are talking specifics, we’re talking approvals, we’re talking answers. We’re not having to go through all these hypotheticals. We get an application, we’re engaged with them, and we can give an answer and keep them in the process.”

Key process changes included:

- Streamlined application flow that routes directly into actionable borrower tasks
- Automated valuations and condition reports, reducing delays and manual back-and-forth
- Smarter title workflows, eliminating the wait for costly full pulls in every case
- Simplified training and adoption for staff, removing fear and complexity from the process

## The Results

The impact was immediate and measurable.

- **Tripled monthly HELOC originations**  
without changing the product itself.
- **Cut cycle time by 50%**  
averaging 9 business days with funding, with most closings ready in just 2 days.
- **Reduced staff burden**  
with fewer manual steps and faster onboarding of new employees.
- **Increased employee confidence**  
making HELOCs easier to originate than other loan types.
- **Improved borrower engagement**  
eliminating exit ramps and keeping members in the process.

# 50%

Reduction in funding times

# 3x

Monthly HELOC originations

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**Grant Abbott**, Vice President of Lending, Champions First Credit Union



"It's literally the same product we were offering three years ago," Abbott said. "But because of the technology and workflows we've wrapped around it, we're tripling volume, closing faster, and doing it with less staff involvement."

Even more surprising? Employees now prefer originating HELOCs. "Nobody wanted to touch them before. Now they're way easier than large auto loans and far more impactful for our members."

## The Power of Process Over Product

The story of Champions First Credit Union shows how a process transformation can shift outcomes. By removing friction, empowering staff, and keeping borrowers engaged, the credit union not only accelerated growth but also reshaped its thinking around home equity lending. What was once an intimidating, resource-heavy product is now a competitive advantage fueling member satisfaction and organizational confidence.

"If you're wondering whether you need to change, the answer is yes," Abbott concluded. "Start fresh, evaluate your risk tolerance, and streamline your application process. **With Coviance, it's way easier than you think.**"

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Coviance is a lending experience platform purpose-built for home equity. With Fast Track, community lenders can accelerate loans from application to clear-to-close in as little as 72 hours — driving more volume, higher pull-through, and experiences that today's borrowers expect.

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