



# cu\$trategies

cuStrategies e-newsletter – March 2018

## Increasing Direct Loan Growth

*In an uncertain economic landscape with rate increases, what can credit unions do to increase loan growth through quality profitable direct loans...particularly auto loans? Below are some tips to help you increase direct auto loan growth.*

1. **Get your staff engaged:** Tellers and member service representatives are the most influential to engage members for loan opportunities. Get all staff to focus on your existing members who have auto loans at other financial institutions. Teller have the most opportunities to capture auto loans that your members have financed at other financial institutions because they have the most touch points. Train your staff to engage members through a seamless, effortless experience to capture an auto loan a member has at another financial institution.

**Testimonial:** In one branch at a credit union in North Carolina, the tellers captured approximately 133 auto loan opportunities on a Friday using cuStrategies' Loan Recapture Program!

2. **Become relationship-focused instead of transaction focused:** Train your staff to focus on solutions that will transform your member's lives by sitting beside the member and showing them what they did to impact their credit score negatively; showing them what we as "partners" can do to increase their credit score; and offering solutions that will lower their monthly payments on loans with other financial institutions. Train your staff to turn unsecured loan requests into secured loans instead of just denying members with less than perfect credit when they ask for an unsecured loan.

**Testimonial:** Using cuStrategies' CSA Lending strategies, Jackson at Nova Credit Union called several members back that he had denied for an

unsecured loan request and asked the “right” questions only to capture up to \$90,000 in secured auto loans in one day!

3. Transform from order takers to financial solution partners: You want your staff to not only take care of the member’s request, but engage the member in conversation to determine what solutions we can offer the member to lower their payments on loans they have with other financial institutions thus lowering their debt-to-income ratio; help them eliminate high-interest-rate credit card balances; and raise their credit score.

**Testimonial:** An employee at Advantage One Credit Union helped a member improve their credit score from 482 to 702 in just 4 months thus changing that member’s life forever using cuStrategies CSA Lending strategies. The member loyalty bar was raised exponentially to the point the member gave a testimonial stating the dealer tried to send him to another financial institution when he went to purchase a car, and he told them, “he would never go anywhere else other than the credit union because of what they had done for him!”

4. Transform your collections team from being payment focused to becoming solution-focused to build stronger relationships with members and preventing loan losses.

**Testimonial:** Using cuStrategies’ Member Solutions Program, a credit union in Texas convinced a member who had voluntarily surrendered her vehicle to the credit union to keep her vehicle that was financed with the credit union even after she had purchased another vehicle.

5. Never make a member feel denied: People don’t always remember what you say but they will always remember how you make them feel. Don’t make your members’ feel denied. A denied loan is a lost loan opportunity for life! A deferred loan request is a future loan opportunity.

6. Turn unsecured loan requests into secured loans: Train your staff to look for the right solution for a member rather than simply respond to the member’s request especially if it is an unsecured loan request by a high-risk member that would likely be denied. Through cuStrategies’ program, your staff are trained to offer the right solutions to high-risk members that will raise their credit score and lower their monthly payment thus their debt to income ratio (DTI). This solution creates a win/win solution...the credit union wins

by getting a low-risk quality profitable loan and the member wins by getting the lowest payment and increased credit score.

**Testimonial:** After attending cuStrategies' CSA Lending & Underwriting Program, Eric called a member back who had been denied an unsecured loan and was able to offer a secured loan creating a win/win solution!

7. Capture auto loans from your members' coworkers and other people they are associated with. Don't just focus on the member in front of you; focus on the potential members connected to your member who are driving cars financed at another financial institution.

**Testimonial:** cuStrategies offers a Member Services Training Program to train staff on how to capture more loan opportunities with every member experience.

8. Focus on new money; new member in Business Development: Train your business development team to find ways to capture auto loans the employees have financed at other financial institutions. Once you get their auto loan, then you can build the relationship to gain PFI status (primary financial institution) through your branch staff.

**Testimonial:** Using cuStrategies Business Development Program, Summit Credit Union captured over 100 loan opportunities at a Benefit Fair. Approximately 75% of those loan opportunities turned into closed loans!

9. Capture more auto loans through cuStrategies Outbound Calling Program.

**Testimonial:** One employee at Coastal Community Credit Union was able to capture an average of \$1 million per month through the Outbound Calling Program.

10. Have FUN along the journey! Incorporate fun sales initiatives to get staff engaged.

**Testimonial:** cuStrategies offers many sales and service strategies to keep staff engaged and motivated to stay focused on helping all your members and help the credit union increase loan growth and profitability. Positive accountability is crucial for long-term success!



### **CCATCU Win/Win/Win Solutions**

***Win for the credit union:*** Willie at CCATCU does an outstanding job of utilizing cuStrategies' techniques and strategies to help his credit union increase loan opportunities exponentially! Willie closes, on average, \$2 million per month in loans using an Outbound Calling Program and other lending strategies...and, on average, 90 percent of his loans are protected!

***Win for the member:*** Willie works hard to lower payment on auto loans not financed with the credit union and eliminate high-interest rate credit card balances.

***Win for Willie:*** Willie is rewarded incentives for helping members and the credit union achieve success!

One of cuStrategies clients increased direct loans from 30 percent to 70 percent in one year! We would welcome the opportunity to partner with you and your team to help you increase direct auto loans in 2018!

Nothing is more exciting than to see staff engaged to help their credit union grow by bringing in more quality profitable loan opportunities and working hard on the frontline to **prevent loan losses** by building strong relationships.

Credit unions who have used cuStrategies' programs and services have experienced a transformation in their culture with enthusiastically engaged employees, enhanced leadership, positive synergy amongst teams, and raving fans from their membership as a result of their member experiences!

*For more information on how to create and maintain a strong and vibrant sales and service culture for growth, please contact Celeste Cook, CEO/Founder of cuStrategies, today at [cccCook@cuStrategies.com](mailto:cccCook@cuStrategies.com) or 404.783.5898. Her website is [www.custrategies.com](http://www.custrategies.com).*

### **Celeste C. Cook**

Speaker, Consultant, Trainer

***Bringing you her credit union experience, expertise, proven strategies, positive energy, and passion for service!!!***

Celeste Cook is founder and President/CEO of cuStrategies LLC. As a **credit union industry strategist**, Celeste provides **strategic planning services, experienced consulting services, and**

**expert training programs to the credit union industry.** In addition to being a consultant and trainer, she is a keynote and motivational speaker with a dynamic and engaging style that have made her highly sought after within the credit union industry. Celeste has also served as an industry expert as well as a motivational and keynote speaker for credit union associations and leagues nationwide.

Along with being CEO of cuStrategies LLC, she has been involved in the credit union industry for more than 20 years and a professional speaker and trainer for 15 of those years – also working for a \$1.6 billion credit union in Atlanta, Georgia, and working as a consultant and trainer with Rex Johnson of Lending Solutions Consulting.

**Celeste's expert training programs/schools in lending, marketing/business development, leadership, and sales and service for credit unions have helped credit unions with assets ranging from \$20 million to \$2 billion.** She brings her credit union expertise, experience, and **proven strategies**, which have fostered her credit union clients' increases in loan growth and profitability. For instance, one credit union experienced 33% loan growth in 12 months using cuStrategies' lending strategies. Celeste also increased loans by 215% in nine months through SEGs during her tenure in Business Development at MAX Credit Union in Montgomery, Alabama.

Celeste has a degree in business management and a Certification in Sales Leadership Strategies through the Credit Union National Association. She has been a contributor to industry publications such as CUinsight, Credit Union Executive Society, Credit Union Times, and Credit Union Journal as well as **Branch Managers Letter**, a national publication. Celeste is also writing a book on leadership and service.