

Simplifying the Collections Process: How BCU Collected More Than \$1 Million in Past-Due Payments

BCU, a top 100 credit union serving more than 340,000 members across the United States, needed a way to make the collection process more efficient and accessible to their members. The award-winning credit union added virtual, self-service options to provide members with an easy way to set up payment arrangements.

The Challenge

BCU's rapid member growth rates resulted in an increase in the number of members with past-due loans. The credit union wanted to avoid adding staff to handle the increased volume and instead sought an online, mobile-friendly scalable solution for members to resolve delinquencies in a non-confrontational manner.

“

We like that ACI® Virtual Collection Agent™ is an online and mobile-friendly solution that's non-confrontational and able to scale with us.”

Eric Goscicki
Senior Manager, Digital Product Management
BCU

THE CHALLENGE

- BCU wanted to provide members with alternative, self-service channels to arrange payments on delinquent accounts
- The credit union's rapid member growth drove increasing delinquency volumes
- The solution needed to integrate seamlessly with their existing collections servicing platform

THE SOLUTION

- BCU selected ACI Virtual Collection Agent, part of the ACI Speedpay® solution, to manage the increase in delinquent accounts
- ACI worked with BCU to integrate ACI Virtual Collection Agent with their existing platforms to provide a seamless solution for members and staff
- BCU leveraged the software's ability to personalize payment offers by delinquency stage, member status and other custom attributes

THE RESULTS

- BCU has collected more than \$1.1 million in past-due payments in the past year using ACI Virtual Collection Agent
- The credit union prevented the need to hire additional staff members, despite rising delinquency volumes



The Solution

The credit union worked with ACI Worldwide to implement ACI Virtual Collection Agent, integrating the solution with their existing online banking and collection servicing solutions. These integrations ensure consistent, compliant interactions with members, whether with a human or virtual collection agent.

- The credit union created trigger-based email and SMS campaigns prompt delinquent members to log into the site to make payment arrangements
- BCU also developed a dynamic, single sign-on to their online banking platform that identifies members with past-due loans eligible for self-service payment arrangements and directs them to ACI's virtual collection agent
- The credit union has collected more than \$1.1 million in past-due payments in the past year without hiring additional staf

The Results

The integrated solution ensures a consistent, compliant collection experience, whether members interact with one of the credit union's live collectors or the ACI Virtual Collection Agent. The credit union was able to successfully manage the rapid growth in members and past due loans, as the intuitive solution works behind the scenes to guide members through the financial background and payment arrangement process in a non-confrontation manner at a time of their choosing.

About BCU

BCU, ranked one of the Best Credit Unions of 2022 by CNET, is a not-for-profit credit union serving more than 340,000 members in the United States and Puerto Rico. BCU is one of the nation's top 100 credit unions, with a passion for empowering everyone to discover financial freedom through better banking.

“

It was a seamless transition to our membership. Based on the utilization rates, it appears that the site definitely filled a need for our past-due members.”

Eric Goscicki
Senior Manager, Digital Product Management
BCU

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