

## University Federal Credit Union Loan Origination Module

“By 7 p.m. that same day, University Federal Credit Union made the Harvey Relief Loan available to members. In that short time, the relief loan was fully conceived, implemented and tested within Temenos’ Loan Origination module. This was made possible by the dedication and resourcefulness of the credit union lending management and staff, and the flexibility of the Loan Origination module.”

- Kaylyn Leese, Manager, Lending Systems  
University Federal Credit Union

### People Helping People

The United States experienced a series of natural disasters last year, and amid the devastation caused by there were examples of community members coming to the aid of their neighbors. Nowhere was this more evident than in the aftermath of Hurricane Harvey in southeastern Texas. Whether rescuing a neighbor from rising flood waters, providing shelter to those left homeless, or donating much-needed resources, the effort to survive and then rebuild was only made possible through the efforts of people helping people.

People helping people, it’s what credit unions do every day. That is exactly what the executive and senior leadership of University Federal Credit Union (UFCU) of Austin, TX was doing on Monday, August 28, as the team met to outline a response to its members in the areas impacted by the storm. By 1 p.m. they had determined their plan, then shifted the focus to how quickly the credit union could put this plan into action for their members.

There were many ways in which UFCU could and did assist its membership base – from that first day of response, forward. One initiative was to introduce

### Their Problem

Due to Hurricane Harvey, University Federal Credit Union needed to fulfill a large amount of loans in a short period of time.

### Our Solution

Temenos Lifecycle Management Suite Loan Origination module.

### End Results

369 applications were submitted for the Harvey Relief Loan. 83% of those application were approved and 97% of those approved applications were funded.

a lending product to provide emergency funds for members.

### Speed of Response

The Temenos Loan Origination module is an innovative application for both direct and indirect



lending that has raised the bar in automated solutions. With powerful decisioning, highly customizable applications, dynamic features, and extensive third-party integrations, financial institutions can deliver instant, automated decisions to applicants from any origination channel. The configurability of the solution was central to UFCU's rapid implementation.

The Harvey Relief Loan was only available to existing UFCU members. Because the Temenos solution supports a real-time integration with the credit union's core system, existing member records including the membership start date were automatically imported. This integration streamlines the process for applicants and ensures the quality of the data, especially important in the wake of the disaster, when people are looking for immediate relief, and their minds are pre-occupied.

The powerful business rules engine within the Temenos Loan Origination solution promotes intelligent automation through the origination process, eliminating time-consuming manual processes. In this case, the account holder data and other parameters for the Harvey Relief Loan, including the maximum loan amount and term, were automatically validated to ensure compliance with the guidelines established by the credit union, without slowing down the time to provide the much-needed relief funding to the member.

UFCU was able to configure a simple pricing rule as part of the Loan Origination decision engine. The origination process was further streamlined through a processing rule to automatically set the due date on the emergency loan based on the disbursement date. Finally, a required field was configured to ensure the credit union staff would denote the purpose of the loan within the application. A simple notification message could be presented to the user, compelling them to complete the field before the loan could be approved by the system. This ensured the activity around the Harvey Relief Loan

"Temenos is proud that the Lifecycle Management Suite Loan Origination module is robust and flexible enough to support the speed-to-market of new products and streamlined processes our customers require. We are more proud of the opportunity to work with organizations like University Federal Credit Union whose mission is to provide for the well-being of their members and communities they serve – in both good and challenging times."

- Kris Frantzen,  
VP, Product Strategy & Evangelism  
Temenos, North America

could be tracked and reported on, utilizing the Loan Origination module's robust data visualization functionality.

## Making a Difference

When all was said and done, UFCU took a total of 369 applications for the Harvey Relief Loan. 83% of the applications were approved, and 97% of the approved applications were funded – resulting in a total of \$654,000 in funded Harvey Relief Loans. Of course, the numbers don't tell the whole story. When it meant the most to their members, University Federal Credit Union demonstrated that their members are at the heart of all they do, and that 'We Focus on People, Not Profits' is not just a slogan. That philosophy was the driving force behind the decisions and efforts of the leadership and staff – on August 28, and every other day.

### Learn More:

To learn more contact us at [usainfo@temenos.com](mailto:usainfo@temenos.com) or visit [www.temenos.com](http://www.temenos.com).