savvymoney

CASE STUDY



A Smarter Path from Offer to Application

For McCoy Federal Credit Union, the opportunity was already there — consumers were engaging with their credit score and exploring loan offers. What was missing was a path that could take them from interest to a completed application without losing them along the way. When McCoy made the move to SavvyMoney's Digital Account Onboarding solution, the results were immediate and tangible: a funnel that converts at unprecedented rates, across both credit cards and personal loans, at scale.

AT A GLANCE

4x
increase in credit card application completion rate

2x
increase in personal loan application completion rate

95%
of members who receive an offer apply

150%
increase in application starts

ABOUT MCCOY FEDERAL CU

46,000
digital banking users

$1B
in assets

March 2017
launched SavvyMoney

OPPORTUNITY

McCoy Federal Credit Union knew its members were interested in borrowing. Credit Score engagement was strong, and loan offers were being served. But the path from offer to submitted application was losing too many borrowers before they made it across the finish line. McCoy needed a lending experience that could meet members where they were — and carry them through to submission without friction.

The credit union made a strategic move to SavvyMoney's integrated Digital Account Onboarding solution, connecting their member-facing offer experience directly to a seamless, end-to-end application flow for both credit cards and personal loans.

SOLUTION

McCoy Federal Credit Union removed friction from the borrowing journey and, in doing so, fundamentally changed what their lending funnel could do. Application completion rates nearly quadrupled for credit cards and doubled for personal loans — not because member interest changed, but because the path from offer to submission finally matched it.

> **Our members were ready to borrow. They were engaging with their credit score and responding to offers. We needed a solution that could take that interest all the way to a completed application, and that's exactly what SavvyMoney delivered.**
>
> ***Wayne Schneck, VP Marketing***

SavvyMoney made that possible by connecting McCoy's credit score and offer experience to an intelligent, pre-qualified application flow. When a user receives a loan offer, their verified information moves with them, eliminating redundant data entry and guiding them through offer generation, decisioning, and final submission in one continuous experience. The integration went live for both credit card and personal loan products, giving McCoy a unified experience across their consumer loan portfolio from day one.

For McCoy's members, the difference is felt the moment they engage with an offer, creating a lending journey that respects their time and keeps them moving toward a decision, while converting interested borrowers into completed applications and real lending opportunities for the credit union.

IMPACT

The results were measurable, immediate, and have held up over time.

Before the integration, McCoy's credit card funnel completed at 18% — meaning fewer than 1 in 5 members who started an application made it through to submission. For personal loans, that number was 33%. After moving to SavvyMoney, those numbers changed drastically.

In the first month, **70% of credit card applicants completed their application** — nearly 4x the pre-integration rate. **Personal loan completion reached 65%**, doubling the previous baseline. And these numbers are not a launch spike: across more than 1,200 combined application starts since go-live, the platform has demonstrated consistent performance at scale.

The efficiency of the offer experience is equally striking. Across both products, approximately **95% of members who receive an offer advance to the application** stage — a rate that reflects how well the integrated experience converts intent into action. And as conversion improved, volume followed: **combined application starts increased by approximately 150% after the integration** went live, meaning McCoy is not just completing more of the applications they were already getting — they are generating significantly more of them.

For McCoy, these numbers represent something straightforward: more interested borrowers completing applications means more lending opportunities, stronger member relationships, and a funnel that is finally working as hard as the team behind it.

