Transforming Loan Disbursement

ALTURA CREDIT UNION'S JOURNEY WITH PROCESS AUTOMATION

INTRODUCTION

In the landscape of financial services, where tradition often meets the cutting edge, **Altura Credit Union** emerged as a forward-thinking entity. With a robust portfolio boasting $2.7 billion in assets and a wide-reaching network of 21 branches throughout Southern California, **the need for innovation was clear to its executive leadership.** They envisioned a future where efficiency and technology converged, specifically through the potential of process automation. However, this vision was clouded by the prohibitive costs quoted by several consultants, making automation seem like a distant dream. Moreover, the anticipated resistance to change among the staff posed another significant hurdle.

THE CHALLENGE

The challenge was twofold: First, Altura faced the internal obstacle of change management and the acceptance of process automation technology among its staff. Second, the prohibitive cost proposed by other firms for automation implementation threatened to derail the project before it even began.

The Endurium Difference

Carefully learning about Altura's needs before crafting a solution, Endurium was able to identify and present a simple, cost-effective process automation solution tailored to Altura's needs. **Endurium's approach was to not just advise, but to do the implementation work, empowering both the organization and employees by guiding them carefully through change management.** This guidance didn't just stop with the deployment of the Process Automation for the Loan Disbursement process; it extended into meticulous aftercare, ensuring the Process Automation not only performed its tasks with unparalleled efficiency but also became a beacon of transformation within Altura.

The solution wasn't merely about automation; it was about reimagining workflow to unleash the full potential of Altura's staff—redirecting their skills and time towards more strategic, value-added activities. It opened doors to new possibilities, setting Altura on a path of continual growth and innovation, making the credit union not just a participant in the financial industry's future but a leader shaping it.

THE IMPLEMENTATION

Endurium identified an opportunity in automating the Loan Disbursement process for Auto and Personal loans—a critical yet time-intensive activity for Altura. The solution was a "bot" that sprang into action once a member signed their documents electronically. From opening the notification email and verifying accounts to validating signatures and disbursing funds through the Loan Origination System (LOS), the bot streamlined the entire process.

Deployed in mere weeks, this bot now flawlessly processes thousands of loans monthly, exemplifying reliability with zero downtime. **The result? Hundreds of production hours saved, now redirected to strategic, value-added activities.**

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THE IMPACT

"Endurium's intervention was a game-changer," says Kevin Sherrell, Chief Strategy Officer at Altura. "The efficiency we've achieved in loan processing has not only accelerated our service delivery but has also enhanced our team's ability to focus on more strategic, member-focused initiatives."

Conclusion

Altura Credit Union's journey with process automation, facilitated by Endurium, underscores the transformative potential of technology when applied thoughtfully. By automating a key operational process, **Altura has not only optimized efficiency but also set a new standard for member service**—a testament to the power of strategic innovation and partnership.

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LEARN MORE

Discover how Endurium can tailor process automation solutions for your organization, driving efficiency and enabling your team to focus on what matters most. Contact us today to explore the possibilities.

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