

Case Study

Credit Union-At-A- Glance

Florida Commerce CU
Assets \$250,742,252
Members 34,045
N.A.D.A. usage: 700 hits/month

Resources-At-A- Glance

CU AutoNet

CU AutoNet is a vehicle resource center for credit unions. Through our national partnership with Black Book and N.A.D.A., we provide easy access to vehicle-valuation information through printed vehicle guides and electronic services. Through our partnership with TitleAuctions, we provide credit unions with an additional channel for handling repossessed vehicles, increasing exposure to a consumer-driven market with the potential to secure a better price on repossessed collateral.

N.A.D.A. Online Vehicle Valuations

Challenge

At Florida Commerce Credit Union, staff members constantly found themselves looking up vehicle valuation information for their members. Florida Commerce struggled with keeping track of the printed vehicle valuation guides for easy accessibility and often found themselves without current information, which cost time and money.

Solution

With over 700 hits per month, Florida Commerce needed a fast and inexpensive solution. By partnering with CU AutoNet, their credit union was able to receive the most up-to-date information on their members' vehicle valuation needs through an electronic format for easy-access. CU AutoNet allowed their staff to streamline these processes and focus on what was best for their members. Now, Florida Commerce has more time to devote to their members and better serve their needs.

Amy Campbell, Operations Administrator for Florida Commerce Credit Union, chose to go electronic vs. printed guides because "there is no need to store books or wait for updates to arrive, and it saves distribution time to the offices when books were mailed in. The process for looking up vehicle valuations is much more accurate; even though the cost is comparative, the staff time saved is worth every penny."

Results

After their switch to the electronic guides, Florida Commerce not only saved time and money, they added the convenience of allowing members access to Member PCs in their lobbies, rather than sifting through printed vehicle valuation guides. With this system in place, Florida Commerce no longer has to distribute printed vehicle valuation guides to their seven branches, which saves a total of 20% in costs and allows for a more positive member experience.

Keys to Making it Work

For Florida Commerce, switching to a user-friendly system was the solution they needed to better serve their members. After switching to CU AutoNet, the increase in cross-selling generated a need for more staff time. "Time that should be devoted to our members, rather than looking for current vehicle information," stated Campbell.

Lessons Learned

"By utilizing CU AutoNet, we have streamlined many of our processes when it comes to getting our members the information that they need, when they need it. Once we switched to CU AutoNet as our provider, I was not able to administer usernames and/or delete users, but the system is so user-friendly, I'm surprised we didn't use this service from the very beginning."