

MANTL

How modernizing in-branch account opening deepens member relationships and increases satisfaction

Hosted by **Nathaniel Harley**, co-founder and CEO of MANTL, with **Brad Bergmooser**, President and CEO of Financial Plus Credit Union

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MANTL

is a fintech firm helping traditional
financial institutions
modernize and grow.

100+
customers

Omnichannel
account
opening
software

Billions in
deposits per
year



Brad Bergmooser, President and CEO of
Financial Plus Credit Union



Saving 100+ hours a month on
in-branch account opening while
deepening member relationships,
and increasing NPS

Financial Plus Credit Union

- 82,000+ Members
- \$1.4B in assets
- HQ in Flint, MI
- 12 branches
- Jack Henry Symitar Core

Agenda

- 2024 -2025 strategic priorities
- A Netflix-like member experience
- Digitizing the branch network: Financial Plus Credit Union's story
- Best practices for change management
- Q&A

2024 -2025 strategic priorities

2024 - 2025 credit union strategic priorities



Growing deposits (44%)



Account holder acquisition (38%)



Increasing operational efficiency (36%)



Improving account holder experience (34%)

Poll Question: 1

What is your credit union's number one strategic priority heading into 2025?

- Growing deposits
- Account holder acquisition
- Increasing operational efficiency
- Improving account holder experience

The evolving role of the
branch:

Branches are back



Credit unions are expanding their
branch footprint -> at the end of Q1
2024, there were 146 more credit
union locations than a year earlier

The branch landscape

Doubling down on branches

Seven out of ten banking executives (69%) report that their institution's strategic plans call for increases in the size of their branch networks over the next five years

Unlock deposit growth

Banks and credit unions plan to increase commercial, small business and retail deposits by augmenting in-branch experience

Efficiency problems

On average, 5.5 in-branch employees play a role in the new account opening process

Poll Question: 2

What is the most important role your branches play for your credit union?

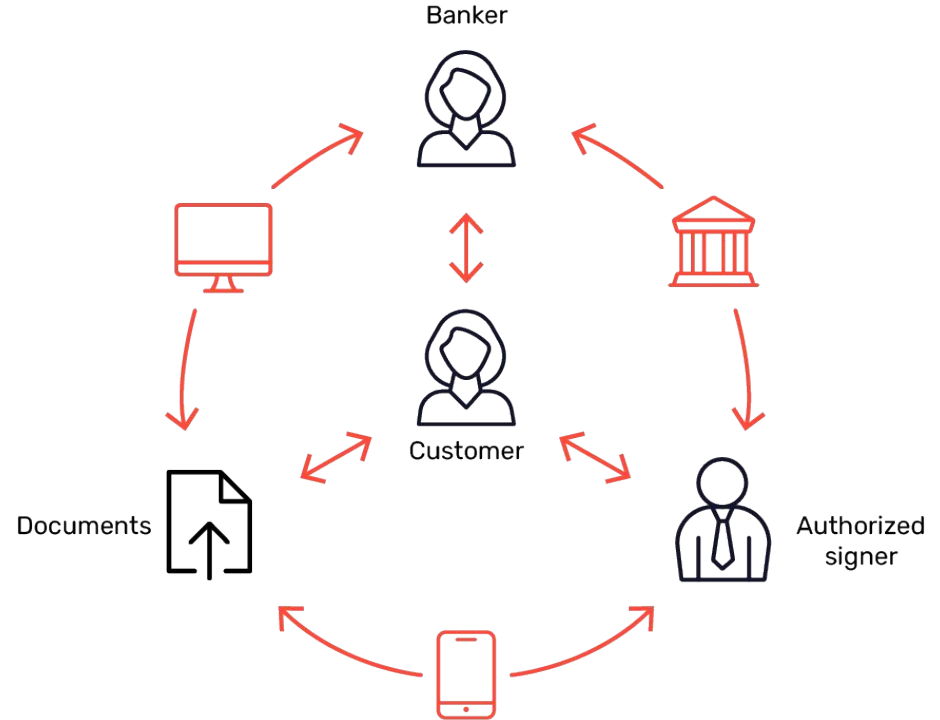
- Fostering stronger relationships with existing members
- Cross-selling
- Growth driver for new member acquisition
- Member convenience
- Branding and market awareness

Offering a “Netflix-like”
member experience

Meet your members where they are: omnichannel account origination

- Bridges the gap between online, in-branch and call centers
- Real-time syncing across channels
- Consistent experience for bankers and customers
- Seamless handoff between devices

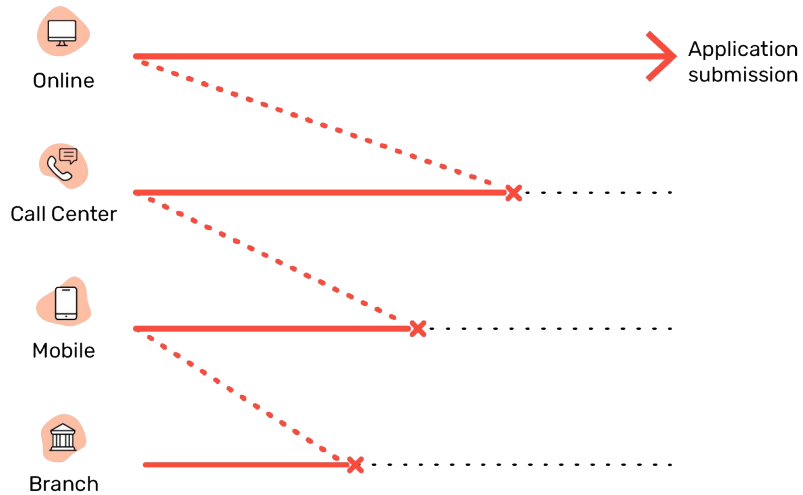
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Continuity of conversation is key

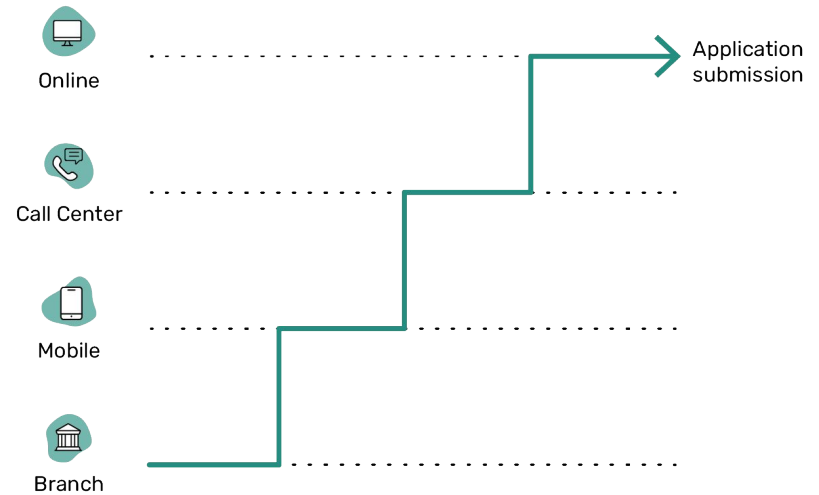
Multichannel

When customers switch channels, they have to start all over again.



Omnichannel

Customers can switch from one channel to the next without losing their place in the process



Overhauled an online account opening process that required every new account to be reviewed manually

Reduced the time it takes to open an account online from 10-15 minutes to four minutes while significantly increasing the approval rate

Members can start an application online, and resume it in-branch. Or visa-versa

The warm handoff between devices and channels is seamless

Digitizing the in-branch experience

The branch strategy vision:
*give your best resource, your
incredible team, back to your
members*

Previous workflow built into its core system

A guide titled “100 easy steps to open an account”

Up to ~30 minutes to open a new account in-branch

Features modernizing in-branch experience

Native integrations



45+ integrations

Automated eligibility verification

Membership Eligibility

To finish opening your new account, we need to know how you're eligible for credit union membership.

Outwest Sporting Goods

BUSINESS

Select how you're eligible

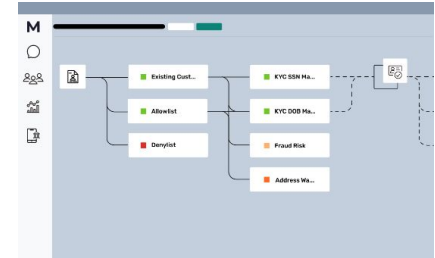
Nick Johnson

OWNER

Select how you're eligible

Save Membership Eligibility

Configurable KYC



Results



Increased operational efficiency

Reduced the steps to open an in-branch member account from 100 to 15

Reduced the time to open a member share account from 15 to 30 minutes to 5

Saved 875 hours on in-branch account opening between Sept. 2023 and July 2024

Results



In-branch account opening: by the numbers



5 minutes to open an account



Approval rate



Automation rate



Booked rate

Results



Improved member experience

Biggest outcome: members feel **more satisfied** with their experience

Increased its NPS score from 64 to 69



A potential member, who worked as a member service representative at a different local credit union, came in to open an account. When he was leaving, he said it was the best experience he ever had opening a new account.

Results



Deeper member relationships

Integration within mobile and digital banking makes it easy for existing members to open new accounts and additional share types

Ability to serve members on-site

Previously opened 12 minor accounts in three months. **With MANTL, increased minor account openings by more than 20x.**



A parent came into one of our branches with four minor children. She opened four minor accounts on the spot and was all set up within 40 minutes. And that time included the conversation, figuring out what she needed and how we could best serve her and her family.

Change management best practices

Navigating a successful tech rollout

60+ employees across 12
branches use MANTL daily

Opened 2,500+ accounts
in-branch

Implement online account opening first

Phased rollout in branches

Create champions at every level

Let the data tell the story

Share wins institution-wide

Q&A

Thank You
