

# Q2 and SavvyMoney Enable GreenState Credit Union with their Digital Banking Transformation

## Key Challenges

When Vice President of Digital Transformations Scott Schmidt joined GreenState Credit Union (GreenState), his vision was clear: he wanted members to access a best-in-class experience across all strategic touchpoints. GreenState needed a digital transformation, but there was no project owner to manage this initiative until Schmidt arrived in 2020.

“Q2 was GreenState’s core system, but we weren’t leveraging the functionality Q2 had to offer,” he said. “We weren’t using Q2 SMART. We weren’t using SavvyMoney. We weren’t taking advantage of the EVE Extract.”

Schmidt and his steering group created a three-year digital roadmap that included launching several new Q2 solutions. “As the stewards of our members’ money, we need to be open to adaptation and advancements that can offer enhanced value and services to our members, but we also must be prudent. We need to be lean and efficient, so we can ultimately offer the best financial options to our members,” he said.

In summary, the SavvyMoney investment has paid off. “Q2 has been a great enabler of efficiency,” added Schmidt.



# Q2



### About GreenState Credit Union

Founded: 1938

Headquarters: North Liberty, IA

Markets Served: More than 340,000 members with 29 office locations, serving Iowa, Illinois, Wisconsin, Nebraska, and South Dakota

Assets: \$9.4 billion

“With Q2 as our partner, we can now offer more features/benefits that are important to our members.

We’re able to do a lot more with a lot less. We let the system do what it does best.

**Scott Schmidt**  
Vice President of Digital Transformation at  
GreenState Credit Union

# Results

Generated \$1 million in new home equity loans and credit cards in just eight months

Signed up 2,000 new members each month

Provided members with digital and in-branch options

Increased Net Promoter Score (NPS)

## Solutions

In just eight months, GreenState generated \$1 million in new home equity loans and credit cards. "SavvyMoney allows us to do a lot more with a lot less" Schmidt said. "We now have a dynamic and robust member database, offering customized advocacy as to how they can improve their financial wellness, while avoiding decisions that may negatively impact their credit score. We're constantly leveraging this data to provide the best services and user experience to our members. And I think they see the difference."

"Before, we generated a mail file for each Marketing campaign to promote our credit products within Online Banking." Schmidt explained. "Now, we're able to set up our preferences and let the technology do the work for us. We simply input the type of profile and targets. It's not a one-time data pull. The Interface does all the administrative work, so documentation and decisioning efficiently occur on the back end."

### Members Love It

SavvyMoney is part of Q2's dashboard, so when GreenState members use their digital banking app, allowing them for free to view their credit score and full report daily. Once they register, and each time they log in, an updated credit score appears, coupled with timely alerts if there's any change to their score. This feature allows members to track and closely monitor key factors that influence their scores.

"As a result, our Net Promoter Score (NPS) keeps going up," said Schmidt. "We're seeing NPS comments that members really like the ability to check their scores, anytime and anyplace. They appreciate knowing in real-time when somebody pulls their credit, or when their score changes," he said. "This puts the power into the members' hands. Before SavvyMoney, we couldn't offer these features to our members. Now, we can engage with our members on a variety of topics connected to their financial wellness."

### Cross-functionality Provides Many Benefits

"We like that we can provide our members with both digital and in-branch options," Schmidt said. "For example, our branch staff can utilize SavvyMoney on-site by encouraging members to log into their digital banking to check their credit instantly, with no impact to their credit, and they can quickly see the loan offers they are pre-qualified for. SavvyMoney displays the VantageScore 3.0 credit scoring model, the most popular consumer-facing model. Internally we decision based on FICO, but we use this to the member's advantage. If somebody wants to open a new loan, and they're on that edge where even a small difference in score might improve their rate, we can say, 'congratulations, you just got a better rate,' because we have access to credit data that allows us to optimize an opportunity for a more favorable loan."

SavvyMoney, a fast and easy digital credit-scoring solution, appealed to GreenState's members immediately. "We didn't expect adoption so quickly, we kept waiting for it to plateau, but at least 2,000 new members have been signing up every month."

— Scott Schmidt, Vice President of Digital Transformation at GreenState Credit Union

For more information go to [Q2.com](https://Q2.com) or call (833) 444-3469.