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## CALIFORNIA CREDIT UNION POISED FOR GROWTH Kern Federal Aligns with MeridianLink as Part of Expansion Plans

**COSTA MESA, CA – July 14, 2008** – With the deployment of MeridianLink's single automated lending and new account opening platform in March of 2008, Kern Federal Credit Union in Bakersfield, CA is now poised for growth. Like many credit unions and community banks, Kern had a single branch location for a long time. "About three years ago, we opened our second branch in an auto mall, says Linda Crosby, Senior Vice President of Financial Services. "We were hoping to enhance indirect lending activity, as well as serve the employees and residents of the surrounding area. We've had a great response to this second location, and now we're working toward adding additional branches in the coming years."

Automating their financial services was an important part of Kern's plan for strategic growth. "We had heard about MeridianLink from several other credit unions," explains Crosby. "Initially, we were interested in automating our lending process with LoansPQ, but when we learned about XpressAccounts, we started to explore solutions beyond just the underwriting piece. MeridianLink was far in front of other vendors in offering a seamless solution that automates and connects everything our frontline staff does."

### Linking New Member Activity with Lending Services

Using MeridianLink's innovative XpressAccounts along with the LoansPQ lending platform as a singular system, Kern has been able to expedite the process for membership approval — and simultaneously provide members with pre-approval offers for various loan products — all within one easy-to-use and convenient online system. "The combined package of LoansPQ, coupled with XpressAccounts, offers us huge advantages," says Crosby. "Together, these two programs empower our staff to qualify new members for additional loan products, validate underwriting decisions and improve tracking and measurement for scorecards and performance reviews. And our compliance officer likes the cleaner audit trail. She was very pleased with the quality and kind of information we were able to provide using MeridianLink."

The automation of financial services is many times a critical key to managing growth for credit unions. "XpressAccounts and LoansPQ has allowed our staff to refocus their attention," explains Crosby. "Previously, a lot of staff time was taken up following a complex set of instructions and guidelines to ensure that no steps were missed in opening accounts and processing loans. They needed to be sure everything was handled correctly. Now XpressAccounts and LoansPQ incorporate all of the steps into a single workflow. Our staff is able to spend more time getting to know members, talking with them about their needs, and letting them know about all of the products and services we offer. This leads to better member service and relations — and improved member experiences and retention. The entire process of opening accounts and processing a loan has been shortened and streamlined for both our staff and our members. We're working smarter and better on behalf of our members."

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It took a little less than six months to plan and execute the deployment of both XpressAccounts and LoansPQ at Kern. "The deployment process and the in depth integration with our core system was seamless — excellent," says Crosby. "MeridianLink provided us with a recommended deployment outline, and they were great in working with our core system vendor. We went live on March 26, 2008."

Kern has been using both XpressAccounts and LoansPQ for about three months. "We love MeridianLink — and our staff loves both XpressAccounts and LoansPQ," says Crosby. "The more our staff uses the system, the more they realize the many benefits. I think our staff was really ready for this tool. They can operate much more efficiently and with greater confidence, which in turn leads to better member service."

#### **About MeridianLink**

MeridianLink, Inc. is a leading provider of enterprise business solutions for over 26,000 end users in the financial services industries. The company's passion for excellence is reflected in their web-based credit reporting, lending, and new membership/deposit opening technologies, which all enjoy solid reputations as being cutting edge, reliable, and affordable. Based in Costa Mesa, California, MeridianLink is committed to creating "Smart Solutions" that deliver "Real Value." For more information, visit [www.meridianlink.com](http://www.meridianlink.com).

#### **About Kern Federal Credit Union**

Kern Federal Credit Union is a full-service, member-owned, non-profit financial institution. Founded in 1949, by Kern County employees, Kern Federal Credit Union currently has 24,000 members and assets of \$270 million. For more information, visit [www.kernfcu.org/](http://www.kernfcu.org/).

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