



technology news for credit unions since 1988



## Charlotte Metro Credit Union Successfully Deploys MeridianLink's Powerful Online Account Opening System

*"There is no better tool than MeridianLink, and their 'do whatever it takes to help the client' attitude makes them the best vendor that we have ever had the pleasure to partner with."*

**Melanie Hester**, CIO at Charlotte Metro Credit Union & **Nathan Tothrow**, Vice President of Marketing at Charlotte Metro Credit Union

When it comes to American banking centers, Charlotte, North Carolina has a long history as a financial hub. More banking resources (\$2 trillion) are headquartered in Charlotte than in all other cities except New York. Facing this type of overwhelming competition can be daunting for any size credit union, but Charlotte Metro Credit Union (\$177M) has not only survived in this hyper-competitive marketplace — they've thrived: they have added over \$45M in assets in just two years. One contributing factor to this exceptional growth is their powerful online account opening system, which was developed by one of the country's leading financial services technology companies: MeridianLink.

Melanie Hester and Nathan Tothrow, Charlotte Metro's CIO and Vice President of Marketing respectively, were part of the senior management team at the credit union assigned with the task of finding a system to automate online account openings. Tothrow recalls, "We knew that we couldn't compete with other financial institutions on bricks and mortar, and we were looking for a way to level the playing field. So we wanted to find a solution that would effectively transform our online presence into a viable branch."

Hester adds, "We spent quite a bit of time in vendor due diligence and demonstrations, and in the end MeridianLink had the best product."

One of the reasons that Charlotte Metro did so much homework is that they wanted a solution that closely integrated with their core system from Symitar, and would permit members to join the credit union and fund their new account without having to sign papers or even set foot in one of their five branches. Hester explains, "Not only did MeridianLink have an excellent interface to Symitar, but they were more flexible than the other vendors. Their developers are really good at listening, making quick changes, and generally customizing their software to our exact needs and requirements."

With the software tailored to their environment, the system went live in October 2007. "The rollout was flawless," states Hester.

### Credit Union:

Charlotte Metro Credit Union

### Solution:

Xpress Accounts™



### Benefits:

- ❖ **Transforms online presence into a viable branch**
- ❖ **Tight core system integration & flexible development team**
- ❖ **Minimal startup costs and excellent ROI**



In terms of member acceptance, the deposits began streaming in immediately. “We were amazed at the number of applications that we received,” Tothrow notes.

All of the testing and customization paid off; members remarked that it was an easy process that they could finish in a few minutes from the comfort of their home or office. “The feedback that we have received is all very positive,” confirms Tothrow. “Our staff also works hard to make it a pleasant experience for the members with follow-up phone calls and thank you letters.”

Charlotte Metro’s back office personnel also like the system. “This system requires minimal manual work,” points out Hester. “In fact it is so efficient that one person can handle it by themselves.” This is significant when you consider that the online channel is second only to the credit union’s main branch in opening new accounts: 20% of all new accounts are now opened online.

While Tothrow acknowledges that “we are still fine-tuning the online system and our marketing efforts, the return on investment so far has been excellent.”

Hester concurs, “The startup costs with MeridianLink are fairly minimal.”

When asked if other credit unions should be able to duplicate this kind of phenomenal success, Tothrow replies, “If they have a strong commitment to their online channel and good rates, they should definitely strongly consider it.” Key points include making sure that the process is automated from end to end, and that the members are able to fund their account online immediately.

“There is no better tool than MeridianLink,” Hester concludes. “And their ‘do whatever it takes to help the client’ attitude makes them the best vendor that we have ever had the pleasure to partner with.” *t-t*

### Contact Information:



**MeridianLink, Inc.**  
**1124 Bristol Street**  
**Costa Mesa, CA 92626**

**Phone: (714) 708-6950**  
**Fax: (714) 708-6956**

**[www.meridianlink.com](http://www.meridianlink.com)**

