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Priority One Integrated Text Messaging as an Omni-Digital Strategy

Key Highlights:

- Text Messaging interface connects seamlessly with other banking digital channels including LOS and CRM systems.
- Text messaging integration simplifies most common member needs such as applying for a loan, new membership support, opening an account, checking balances, and other on-demand services.
- Priority One establishes a three-factor verification process within the text messaging platform as an increased security measure.

The Financial Institution

Priority One Credit Union

Los Angeles-based Priority One Credit Union is one of the first credit unions in California. Previously named 'Postal Credit Union of Los Angeles' and established in 1926, they stands as one of the oldest credit union in the United States.

Today, Priority One has grown to approximately \$160M in assets and over 18,000 members across South Pasadena, CA.



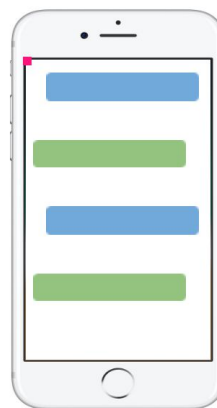
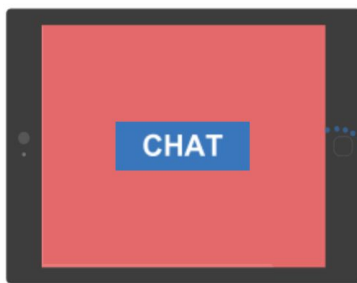
The Challenge

Continuing as an active credit union for over 90 years does not simply happen by accident. Priority One firmly stands by its mission to help their members achieve *financial fitness by offering the highest quality products and services.*

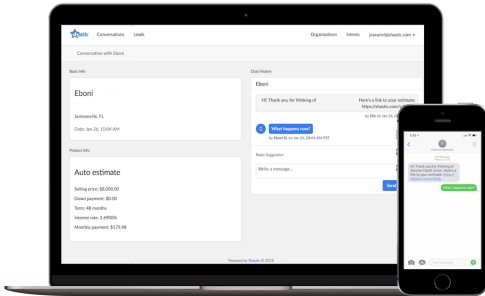
When reviewing options, the team at Priority One felt text messaging would help shape the quality of their digital member journey, especially those who want **end-to-end digital engagement options.** Furthermore, research has shown text messaging to improve delivery of services. A recent study by Twilio shows how “98% of text messages are read within three minutes.”

The credit union also knew **text messaging was the primary method their members were communicated already.** Additionally, the credit union determined they could **add multi-layers of security inside the text messaging platform,** where other messaging platforms lacked this

capability. After further research, Priority One determined the best product for their members was text messaging service because it could be **built into the systems they already used.**



Solution



With an **omni-digital strategy in place**, Priority One established a partnership with Berkeley, California-based Shastic, the technology company behind Elle.

Priority One liked how the text messaging platform connects seamlessly with other banking digital channels including LOS and CRM systems. With one-on-one text messaging communication, Elle **simplified common banking needs for the credit union**,

including applying for a loan, starting a new membership, opening an account, checking balances, or other on-demand services.

After an easy integration, Priority One was live and chatting by text with members using the Elle interface. For the credit union, it was a **efficient way to address general inquiries that came up most frequently including balances, loan payments, and savings-to-checking transfer requests**. It was also a simple role for their call center to handle these incoming text messages since the call center staff was already handling such inquiries across other channels.

Results

With Shastic's support, Priority One **established a three-factor verification process within the text messaging platform for increased security**. This particular step resulted in a more secure way to manage member requests. It also protected members from over-exposing personal information while also verifying their membership with Priority One Credit Union.

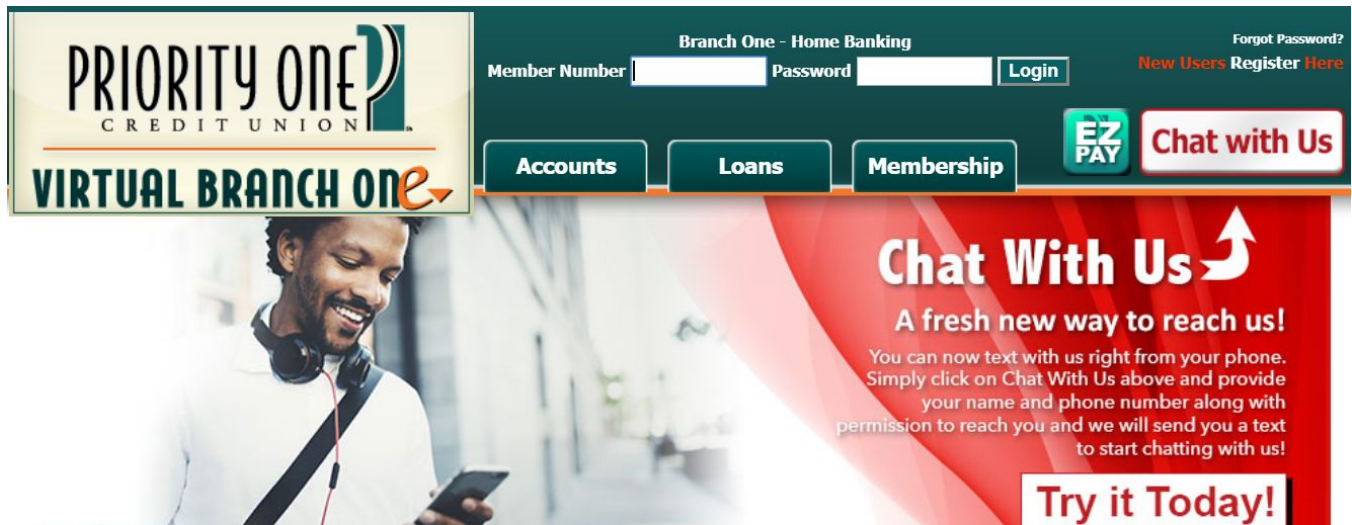
Priority One also noticed their members who had previous text message conversations with the credit union would go back to these earlier messages and **engage in a new conversation** right away. Further, the level of engagement continues to grow for Priority One after adding text messaging.

“The fact is, many of our members are texting all day long. The adoption of the Elle text messaging platform was not a difficult transition for us because it is built in a way that aligns with our operations.”

- Daniel Ballesteros, Marketing Manager at Priority One Credit Union

Looking Ahead

Following this early success, the credit union is in the process of **expanding text messaging into the member's digital application journey** to enhance engagement and strengthen their completed application results.



The image shows a screenshot of the Priority One Credit Union website. The top navigation bar is dark green and contains the following elements from left to right: the Priority One Credit Union logo, the text 'Branch One - Home Banking', a 'Member Number' input field, a 'Password' input field, a 'Login' button, a 'Forgot Password?' link, and a 'New Users Register Here' link. Below the navigation bar is a horizontal menu with three buttons: 'Accounts', 'Loans', and 'Membership'. To the right of these buttons is an 'EZ PAY' icon and a 'Chat with Us' button. Below the navigation bar is a large red banner with a white background on the left side showing a smiling man with headphones looking at his phone. The banner text reads: 'Chat With Us' with an upward arrow icon, 'A fresh new way to reach us!', 'You can now text with us right from your phone. Simply click on Chat With Us above and provide your name and phone number along with permission to reach you and we will send you a text to start chatting with us!', and 'Try it Today!' in a white box.

Priority One Credit Union boosts member engagement with Elle 'Chat with Us' text messaging functionality