



SUCCESS STORY

How a Credit Union Reduced Abandon Rates and Improved the Member Experience



CREDIT UNION
OF
COLORADO
A FEDERAL CREDIT UNION

Customer

Credit Union of Colorado

Industry

Finance (Credit Union)

ROI

Over 40% Reduction
in Abandon Rate

Lowered

Average Handle Time

Improved

Customer Experience

Enhanced

Agent Efficiency and Morale

The Company

The Credit Union of Colorado (CUofCO) is a \$1 billion financial institution with more than 100,000 members. With 15 branches, 250 employees, 35 call center agents, and more than 80 years of experience, the company has helped people from all walks of life access credit at fair rates.

With satellite locations across the state of Colorado, the credit union emphasizes the importance of delivering a superior member service, proud of its history and achievements as a member-focused, customer-first financial institution.

Credit Union of Colorado first implemented Fonolo's call-back solution in 2015, reducing abandonment rates in its call center by more than 40%. Despite this success, a business partner told them that their existing system, Cisco Finesse, could provide a similar call-back solution at no additional cost, so they switched.

THE BIG PROBLEM

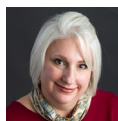
Cisco Crashes During Call Spikes

In 2019, Credit Union of Colorado began experiencing dramatic call spikes due to its conversion to a digital banking platform. Cisco's system couldn't handle the increased capacity. Members' call-back requests were ignored and the system stopped reliably performing them at all.

CUofCO's team also couldn't access any real-time data from the system, and so were unable to see that something was wrong. Their members were getting frustrated, their agents were getting stressed, and Cisco was having difficulty assisting with their concerns.

The seriousness of an unreliable call-back platform was enough for CUofCO to immediately return to Fonolo.

The people at Fonolo and their level of commitment gave me confidence in reaching out to Fonolo in our time of need.



Laura Reinhold

MSCC Manager,
Credit Union of Colorado

THE BIGGER SOLUTION

Returning to Fonolo

Fonolo's programmable call-back product, which gives callers the option of receiving a call-back when hold times are too long, was the solution of choice. Because of previous success, CUofCO regained the **confidence and trust in a reliable call-back platform**.

Fonolo's cloud-based approach means that it can seamlessly interact with the credit unions phone system via SIP, performing the call-back function without interfering with their existing Cisco contact center software. To agents, a Fonolo call appears to be just another inbound call, so **minimal training is required**.

The ease of deployment and Fonolo's conscientiousness are among the many reasons CUofCO was happy to return to Fonolo.

THE BIGGEST RESULTS

Time, Money, and Members Saved

When Fonolo initially deployed its call-back solution in 2015, **Credit Union of Colorado almost instantly decreased its abandonment rate by an average of 40%**.

This time, their Cisco system was failing to make the call-backs that were being requested. Added to that, the lack of real-time data about their hold queues meant that they didn't have the ability to do much about it.

The second iteration of Fonolo's solution has resulted in **significantly reduced average handle times**, a greatly **improved members service experience**, and much **happier managers and employees**.

"The MSCC leadership and the members are happy that we once again have Fonolo as our call-back solution. We once again have real-time data and business partners we trust."

Credit Union of Colorado
decreased abandon rate by

40%



ABOUT FONOLO

Fonolo is the leading provider of cloud-based call-back solutions. The company's innovative products improve the way call centers interact with their customers by seamlessly replacing hold time with a call-back.

Regardless of where the conversation begins –web, mobile, or voice – Fonolo quickly and conveniently routes customers through the call center, connecting them to the right agent and eliminating hold time.

A growing list of organizations trust Fonolo to improve the call center experience for their customers

Learn more at fonolo.com.

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