



SUCCESS STORY

This Credit Union Improved Member Satisfaction While Cutting Their Abandonment Rate in Half with Call-Back Technology



Customer

Educational Employees Credit Union

Industry

Finance (Credit Union)

ROI

Reduced Abandonment Rates

Improved

Customer Satisfaction

The Company

EECU (Educational Employees Credit Union) is the largest locally based credit union in the central San Joaquin Valley in California. They provide affordable financial products primarily for the education community, including school employees; students; members of school organizations; and their family members. They also serve the employees, contract physicians, and other medical professional service providers at two local hospitals.

Today, EECU handles over \$4 billion in assets while serving a rapidly growing membership of more than 332,000. While this expansion is great news for the organization, it has created a challenge for their call center team, who are now fielding over 60,000 calls a month.

The Challenge

Cindy Stiavelli joined EECU in 2016 as their new Call Center Manager. Having extensive experience working with call centers in the financial industry, she immediately recognized understaffing as one of their biggest issues in the face of mounting call volumes.

Customers sometimes waited as long as 20 minutes on hold. On particularly busy days, hold times would spike as high as 45 minutes, resulting in frustrated customers and increased call escalation. Plus, their abandonment rate would peak as high as 18%. Handle times also increased as members often started calls complaining about their extensive wait time.

Staff was doubled from 2016 to 2020 to handle membership growth, but EECU still needed a solution to lower their abandonment rates, long hold times and number of complaints. Their IT staff tried implementing an estimated wait time within their IVR, but calculations by their switch were inaccurate and only increased complaints.

"When we call customers back, they are much happier because they weren't forced to wait on hold."

Cindy Stiavelli

Call Center Manager at EECU

"I wish every vendor was as great to work with as Fonolo. My manager says, 'they really set the bar high; no one can beat them on service.' That's high praise coming from someone who has dealt with many vendors over 30 years."

Cindy Stiavelli

Call Center Manager at EECU

REDUCED
Abandonment Rates
BY



The Solution

In 2018, EECU implemented Fonolo's Voice Call-Back solution. They selected Fonolo for its extensive features and capabilities, low cost of entry, and its ability to work seamlessly with their existing phone system.

"Fonolo call-backs was the only standalone option we came across," says Cindy.

"You didn't have to buy a whole other system, and that was a big plus for us."

After a pilot period in May of 2018, EECU had call-backs up and running. Their goal was to use this new tool to bolster their agents' efforts to create a positive customer experience, while reducing call center overload and improving their key performance metrics.

The Results

It wasn't long before EECU began seeing the impact of Fonolo on their call center operations. Members immediately embraced the new call-back option, bypassing the required hold time. Agents had great feedback as well, reporting that the overall quality of customer interactions had improved.

"Customers are much happier because they aren't forced to wait on hold," says Cindy. This is true even on their busiest days – virtual hold time is much less frustrating for their members than traditional hold time. EECU also cut their abandonment rate in half, and Cindy says they now "do a much better job of answering calls in 60 seconds or less."

Cindy says having Fonolo also helps make up for any staff shortages they may experience. They use call-backs strategically, offering it at various time intervals depending on their needs throughout the day. "I wish every vendor was as great to work with as Fonolo," she says. "We really like Fonolo and how easy the process has been... we wouldn't give it up, even if we got a new system that has call-backs included."




ABOUT FONOLO

Fonolo, the leader in cloud-based call-back solutions, empowers customers with an innovative alternative to waiting on hold. Fonolo's award-winning solutions are trusted by a growing list of call centers that aim to provide a superior customer experience. From Fortune 500 companies to SMBs, Fonolo is valued by customers for its scalability, expertise, and proven ROI.

Visit fonolo.com to learn how your call center can reduce abandonment rates, smooth out call volume spikes, and lower costs.

CONTACT US

 855.366.2500

 info@fonolo.com

FOLLOW US @FONOLO

