REPAY
Realtime Electronic Payments

+ myCUmortgage®



Client Case Study

Empowering Members Through Modern Payment Solutions: How myCUmortgage Transformed Debit Card Payments

The Background

myCUmortgage is a leading Credit Union Service Organization (CUSO) dedicated to empowering credit unions to excel as mortgage lenders. Founded over two decades ago, the company is headquartered in Ohio and operates across 47 states. Partnering with approximately 200 credit unions and serving over 62,000 members, myCUmortgage has established itself as a trusted name in the mortgage industry. Notably, the organization is recognized as one of the largest CUSO VA lenders in the United States, a testament to its extensive reach and commitment to excellence in service.

The Challenge

One of the significant obstacles facing myCUmortgage was addressing the limitations in processing debit card payments for mortgage services and originations. Traditional payment methods required account numbers and routing numbers, which are typically found on deposit slips or physical checks. However, with the declining use of checkbooks, this posed a considerable inconvenience for members. Conversely, debit cards are a common and readily available payment tool for most individuals. Unfortunately, debit card payments were not an option for most mortgage servicers, creating a gap between member expectations and available services. The challenge for myCUmortgage was clear: to modernize their payment options to better meet the needs of their members and streamline the payment process.

The Solution

Recognizing the growing demand for debit card payment options, myCUmortgage sought to enhance member satisfaction by addressing this need directly. In response to member feedback, they turned to their technology partner, ICE, for recommendations on a reliable payment processor. ICE recommended REPAY, a trusted provider with expertise in seamless payment integrations.

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The Solution *(Continued)*

Leveraging their existing integration with ICE, myCUmortgage found that connecting with REPAY was an efficient and straightforward process. This collaboration allowed the organization to implement debit card payment functionality quickly and effectively. By October, just months after initiating discussions in the spring, the digital platform was fully operational, enabling members to enjoy this enhanced convenience.

The Result

The introduction of debit card payment options brought significant benefits to both members and the organization. Credit union members felt heard and valued as their requests for more flexible payment methods were addressed. The new system offered a level of convenience previously unavailable, eliminating the need for account and routing numbers while reducing errors associated with manual entry.

Additionally, the integration with REPAY streamlined operations and enhanced efficiency. **As myCUmortgage described, the process "was as good as we could have possibly asked for."** The swift implementation not only improved the member experience but also reduced operational inefficiencies caused by manual processes. Key outcomes of this initiative included:

- **Increased Member Satisfaction:** Members appreciated the new, more accessible payment option, fostering greater trust and loyalty.
- **Reduced Manual Errors:** By eliminating the need for manual entry of routing and account numbers, the risk of errors was significantly diminished, saving time and improving accuracy.
- **Operational Efficiency:** The seamless integration with REPAY and ICE minimized disruptions, allowing for a quick and successful launch.

Phil Wilson, Director of Mortgage Servicing, highlighted the impact of this change, stating, "I want to stress more than anything else that members wanted to have the debit card option, and now they have it, and they are really happy about that." This sentiment underscores the importance of listening to member feedback and continuously innovating to meet their evolving needs.

By prioritizing member satisfaction and embracing modern technology, myCUmortgage has further solidified its position as a forward-thinking leader in the mortgage industry.

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