

FastCure Collections

Automated Collections Improves Efficiency, Reduces Cost

Credit unions can reduce the number of members who end up in charge-off situations by reducing the number of accounts that are charged off by contacting members earlier in the delinquency cycle. The FastCure™ Collections solution employs automated, high-speed outbound calling to enable credit unions to reach more members and collect delinquent loan payments with significantly less effort and expense than manual calling methods. FastCure can be used in collections efforts for any loan product and at any stage in the delinquency cycle.

Our fully automated, member-interactive collections solution allows your credit union to deliver a branded collections message to the member's home phone from 8 a.m. to 9 p.m. in most time zones. During the call, your members can convey payment intent, make an urgency payment or be transferred to speak with your designated staff to make other payment arrangements. When the member can't be reached, the automated system has the added ability to leave a "call us" message on the answering machine.

Credit union staff realizes greater efficiency and productivity so they can spend more time building stronger relationships with members.

Solution Summary

PSCU's FastCure Collections provides credit unions a more effective way to collect on delinquent accounts through an automated collections dialer that enables frequent call attempts and eliminates manual non-productive dials.

- *Delivers a branded collections message to the member's home phone up to 4 times between 8 a.m. to 9 p.m. in most time zones.*
- *Increases the rate of right party contact by automatically filtering out non-answers, disconnected lines and busy signals.*
- *Allows members to convey collections payment intent with options to make an urgency payment or be transferred to your designated staff to make other payment arrangements.*
- *Realize efficiency and productivity gains that enable staff to spend more time helping members.*
- *Quickly assess the performance of your FastCure Collections efforts with monthly results report showing connect rates, member responses, and invalid phone numbers.*

The Power of an Automated Dialer

Productivity Gains – The solution requires minimal effort from your staff. FastCure's automated dialer processes a credit union's account file and delivers outbound calls to the member's home phone up to four times each day. Non-answers, disconnected lines and busy signals are automatically filtered out to increase the rate of right-party contacts. For credit unions making manual collections calls, FastCure frees them from making non-productive calls, which allows more time to focus on members and other important operational duties.

Higher Rate of Interaction with Members

Once the dialer makes a live contact with members they are offered multiple payment options:

- Pay by phone immediately using an automated system.
- State that payment was made within last three days.

- State that payment will be made within next three days.
- Request to make other arrangements by transferring to your credit union's staff.

Getting Started with FastCure Collections

Your credit union can have files housed on our core platform or another platform and still utilize FastCure. If your accounts are housed on our shared platform they will run automatically each day; if the platform is not shared, just send us a retail (non-credit card) file via secure FTP.

You will be able to quickly assess the performance of your FastCure Collections efforts through a monthly results report showing connect rates, member responses and invalid phone numbers.