



Case Study

Arrowhead Credit Union Transforms Account Opening Experience for Members and Staff with Narmi

Arrowhead credit union Step 1 of 5

Your info

Do you want to open a joint account?

Yes

No

Your details

First name

Last name

Social security number/ITIN

Date of birth

Email

Phone number

Type of Institution

Credit Union

Asset Size

\$2.2B

Products Purchased

Consumer Account Opening



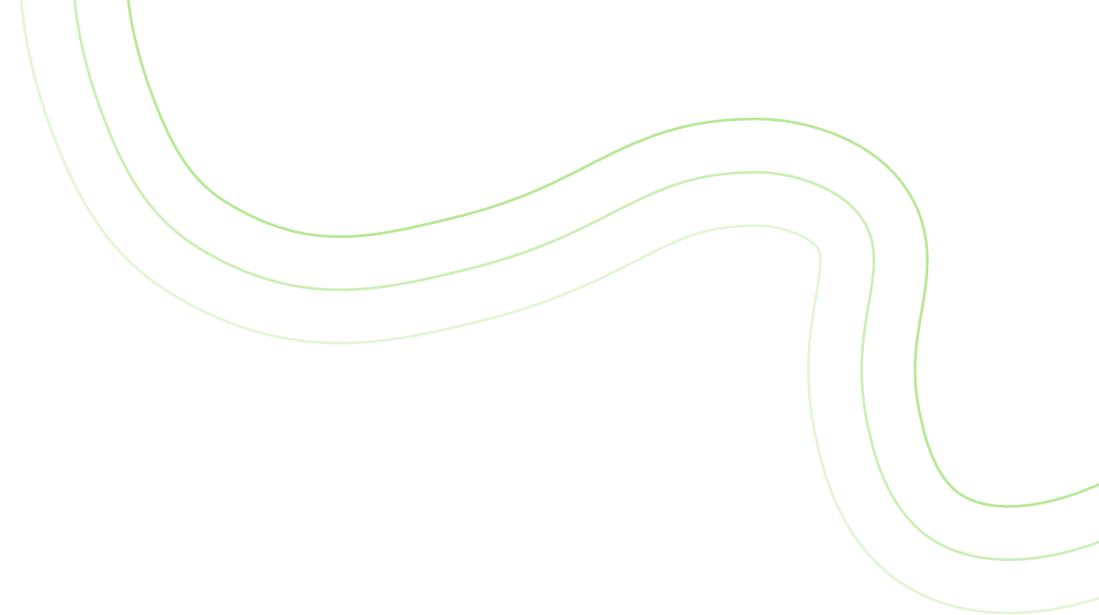
Intro

Arrowhead Credit Union is a \$2.2B leading community credit union based in Rancho Cucamonga, CA that serves over 188,000 members.

The credit union faced significant online account opening challenges but had a dedicated team ready to improve Arrowhead's online member acquisition strategy. Their previous solution lacked real-time issue display and failed to detect key fraud indicators, resulting in fraudulent accounts being opened. As a result, the credit union was forced to conduct intensive manual reviews with multiple data validation steps. They also faced completion rate issues, struggled with out-of-wallet questions, and lacked mobile accessibility.

With its existing provider approaching the end of its service and a tight timeline for finding a new account opening platform, Arrowhead Credit Union sought a comprehensive solution to overcome these obstacles. After careful consideration, the team selected Narmi as their partner to address these challenges and provide continuous innovation for long-term growth.

This partnership has led to remarkable success for Arrowhead in fraud prevention, operational efficiency, and member experience, giving Arrowhead the necessary foundation to grow at scale.





“
It isn't just Arrowhead, it isn't just Narmi
– it's a true partnership. You're not a
vendor, you're a vendor partner. We
quite frankly felt like your only client.

Theresa Hainsworth
VP of Operations



01

Inefficient fraud detection and manual review leading to overworked staff

Challenge

Arrowhead historically faced surges of fraudulent accounts due to their previous provider's limited validation measures and inability to detect fraud in real-time. The credit union had to frequently involve its fraud prevention department and manually close member accounts, leading to a resource-intensive process.

Before partnering with Narmi, Arrowhead not only faced losses associated with fraud but there was also strain on the team. They endured an extensive manual review process to verify applicant information and mitigate fraud. This process involved pulling multiple data validation pieces from various sources, operating with multiple people solely focused on reviewing applications.

The process involved navigating through multiple systems, such as Symitar, Google Maps, QualiFile, Experian, and OFAC, to gather and compare data. The process was time-consuming, prone to errors, and impacted staff productivity.

As described by Theresa Hainsworth from Arrowhead, "We did it all ourselves. The impact on staff was horrible, fraud prevention was all hands on deck at that time and it was our main focus. This was during the surge of COVID-19, and online was our only available channel to open accounts."



Solution

The partnership with Narmi marked a turning point for Arrowhead Credit Union. It led to a significant reduction in fraudulent accounts and a dramatic improvement in operational efficiency. Alloy, an automated identity decisioning tool integrated directly into Narmi's account opening platform, offers robust fraud detection and provides real-time issue display, allowing Arrowhead to block fraudulent account creation before it occurs.

According to the Arrowhead team, "With Narmi and Alloy, we are stopping a fraudster before they even have a chance. Southern California has seen a lot of new online account opening fraud, but we haven't seen much at all. We've even hit the year mark [of being live on Narmi's account opening], and we haven't had any sleeper fraud accounts wake up."

Narmi's account opening solution fundamentally changed the manual review process at Arrowhead. By automating data validation through Alloy, Narmi eliminated the need for manual checks across multiple systems.



Impressive fraud rate of almost 0% since onboarding Narmi



Industry-leading KYC identity decisioning tool with advanced verification methods that can automate up to 100% of application decisions



A back-end portal that allows staff to quickly identify account details, application status, and success metrics

[Learn more about Digital Account Opening with Narmi](#)



The credit union significantly reduced the number of staff members required for application reviews, enabling them to allocate resources more effectively. The team could now focus on other value-add responsibilities, such as implementing procedures, cross-training employees, and opening lending accounts.

According to Andrea Kokkinias, Account Administration Manager at Arrowhead, "The impact of Narmi and Alloy is huge. It's allowing us to do other things by freeing up the Call Center and the entire team. Our team has seen so much work reduction."



Low account opening completion rates and member satisfaction

Challenge

The root of the issue was a set of challenging out-of-wallet questions that many applicants struggled to answer, resulting in frequent complaints and overall member frustration. As Theresa Hainsworth explains it: “The out-of-wallet questions were causing a lot of problems. Most people aren’t able to enter their mortgage amount off-hand and don’t know where they lived seven years ago. Those were really difficult questions. Members were complaining all the time, it caused a huge issue.”

On average, opening an application took up to 10 minutes, and lacked mobile compatibility, an essential need in the present-day tech-driven world. As Theresa Hainsworth puts it, “Who only uses a desktop? Let’s use iPads, let’s use mobile. [Our account opening] had to be where our members needed us, and they had to move quickly.”

In light of these challenges, Arrowhead was experiencing an average completion rate of 40% prior to onboarding Narmi.



Solution

Narmi's user-friendly application process resolved the issues faced by Arrowhead Credit Union's members. The intuitive design ensured a seamless experience, significantly reducing completion times. According to Andrea Kokkinias, "Narmi's experience is beautiful. I have never heard anyone complain about the application process."


By offering a mobile-responsive application, Narmi catered to the growing number of mobile users, improving member satisfaction and reducing user errors caused by using a desktop version on mobile devices.


Since going live with Narmi, Arrowhead's completion rate has consistently hovered around 75%. With over a 30% increase in completion, the team is seeing more engagement across legitimate applicants.


"We've seen some really great growth in legitimate engaged members," said Hainsworth. "Narmi is opening the account, getting everything set up, and getting their card ready. The next day, the card is being processed and

in their hands. This means our members are engaged faster and we can more quickly become their financial partner."

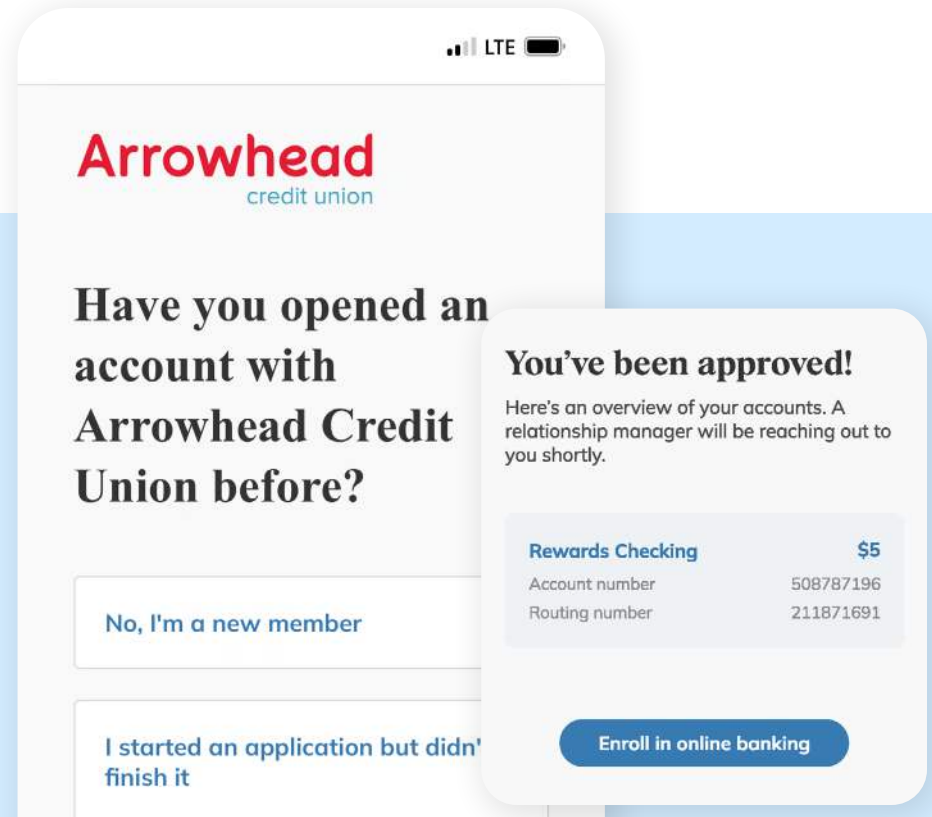
The improved completion rate and increase in engagement have given Arrowhead the confidence to market its account opening experience at scale. Hainsworth explains, "We didn't market it previously because it wasn't a pleasant experience for our members. Now we can and we are seeing a lift of more members. This past year, we're averaging well over 700 more members [onboarding] per month than we were in years previous and we're attributing it directly to the ease of Narmi's platform."

 75% average completion rate (4x the industry average and 1.8x Arrowhead's previous platform)

 An average of 700 more members onboarded per month with Narmi vs. before Narmi

 2-minute, 13-second account opening experience with 100% funding

See what makes the Narmi user experience better



03

Go live in an unprecedented timeline with a sunseting provider



Challenge

Arrowhead's previous provider announced the online account opening platform would be sunseting, which was the impetus for Arrowhead to start the search for a new online account opening vendor.

Hainsworth explains the sudden need to switch: "Updating our online account opening was a perpetual 'next year' project. Until our former platform told us they were turning their light switch off. Then all of a sudden it was happening. It was the flight of the bumblebees. We knew it was going to be rough and all hands on deck."

The Arrowhead team did not have time to waste. "We needed a vendor that was really going to pick up and run with us because at that point we were kind of at a sprint."



Solution

Narmi took Arrowhead live in a record-breaking timeline of 81 business days, connecting to their Symitar core with ease and efficiency. Using Narmi's previous integrations with the Symitar core as a foundation for the integration, Narmi could complete the integration and exceed Arrowhead's requirements.

According to Hainsworth, "Lo and behold, Narmi was so engaged and ready. Narmi said, "Oh, you need it by the end of June? We'll have it to you by the end of May."

Along with the tremendously dedicated Arrowhead team who worked to ensure a successful implementation, Narmi's speed to market was accompanied by a seamless onboarding process.

"Our implementation manager kept us on track the entire time. The implementation was fast and furious, but I wouldn't even say the lift on

our end was that much. I would text, call, and email our implementation manager and general manager [at Narmi] and I felt like Arrowhead was their only customer. I know we weren't, but that's how it felt. Any time, day or night, they were there," said Hainsworth.



81-business day implementation timeline



7+ dedicated Narmi core project team members



Real-time integration to Jack Henry Symitar core

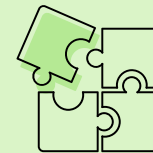
Go to market faster with Narmi



1-2 Weeks

Discovery

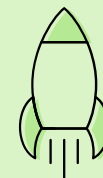
- Introduce the onboarding process
- Finalize project scoping
- Initiate communication with 3rd parties



~3 Months

Integration

- Calendar alignment for key deliverables
- Build and deliver our tailored platform
- Complete integration with 3rd parties



1 Week

Launch

- Smooth, on-time conversion
- End-to-end support and training
- Activation & marketing best practices



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