just turn it on
Service Specifications

Project Overview

Project	**Automated Decisions**
Cost	$500.00
Description	Start saying YES to your members 24 hours a day, 7 days a week with the 247 Lender automated decision model. Let us just turn it on for you by configuring filter settings, reviewing and adjusting your policies and procedures, training your loan officers, and flipping the switch for your delivery channels.

Project Details for Stakeholders

Benefits Summary for Your Board	CU*Answers is excited to present 247 Lender. 247 Lender is a CUSO-owned decision model that lets you give automated approvals 24 hours a day, 7 days a week, through all of your delivery channels—from the lobby to your loan officer's desk, from your SEG website to the world via the Web—at only 50 cents per decision! The idea with 247 Lender is not to make every decision for you, but rather to take care of the top and bottom 60%—the obvious Yes and the obvious No answers—giving your team more time to handle the applications that need special attention. Even more importantly, in cases where the app is iffy, the model actually points the underwriter in the right direction, highlighting credit issues and possible negotiation points.
Management Overview	CU*Answers has partnered with Portfolio Defense Consulting Group, a recognized expert in consumer credit risk management and modeling. Using data from CU*Answers' own clients, PD worked with us to develop a custom empirical model that is based on actual sampling of varying sized credit union loans. The sampling included hundreds of performing and delinquent loans.

Credit files for these loans were reloaded at Zoot and used as a predictive base to help evaluate the model's performance.

A key part of the 247 Lender system is a set of configurable "filter" settings that control when a decision model will be pulled. Because a decision costs money, the filter will prevent a model from being pulled in situations where the member obviously will not be approved.

The system also looks at your configured retention setting to avoid pulling a new report and decision if there is already a current one on file

247 Lender will provide a proven, sound decision model that will be ready to hit the ground running. Our team will work with you to tweak the filters and modify your approval matrix but the model itself does not require anyone on your staff to become an expert on predictive variables, trade-off curves, K-S statistics, and optimization techniques.

Project Schedule

Below is a schedule of tasks that we will complete as part of this Just Turn It On project.

	Deadline	Task Description
Step 1		We will review the program with your management team and give them the information necessary to run the program effectively. • We will include a full review of how the model was developed, expected results, channels to utilize and audit responsibilities. • We will serve as liaison for getting the credit union set up with credit bureau and discuss pricing methodology.
Step 2		We will assist in the development of the loan policy necessary for you to implement the Model • Will include a sample policy which has been used by many credit unions and vetted by regulators and auditors

Step 3		We will consult on the set-up of the filter configurations to guarantee that you are not sending loans through the model that you would automatically deny anyway.
Step 4		We will configure the delivery channels you desire the model be attached to on CU*BASE including: • Direct Loans • Indirect Loans • Itsme247
Step 5		We will train your staff on the nuances of the product and best practice utilization of the decisions for both lending and cross sales. • Completed through a web conference session and focused on selling the system to the staff for their buy-in
Step 6		We will train on the monthly review of reports for understanding and tracking high and low side exceptions.
Step 7		We will turn it on and you are live on the automated decision model

Project Manager Information

Project Manager	Mary Dwyer
Title	Lender*VP Account Executive
Phone	(616) 285-5711 ext. 260
Email	Mary.dwyer@cuanswers.com