# How Digital Onboarding drove 49% Loan & 43% Deposit Growth at a CU

Too many credit unions think of digital onboarding as a set & forget "launch and move on" initiative. For those credit unions that treat onboarding like a living platform, rather than a one-time project, the results can transform growth trajectories.

In this edition of FinTech Insights, we examine one large credit union's journey as a real-world example of how to build a digital onboarding experience that helps the credit union to scale, rather than stalling after go-live.

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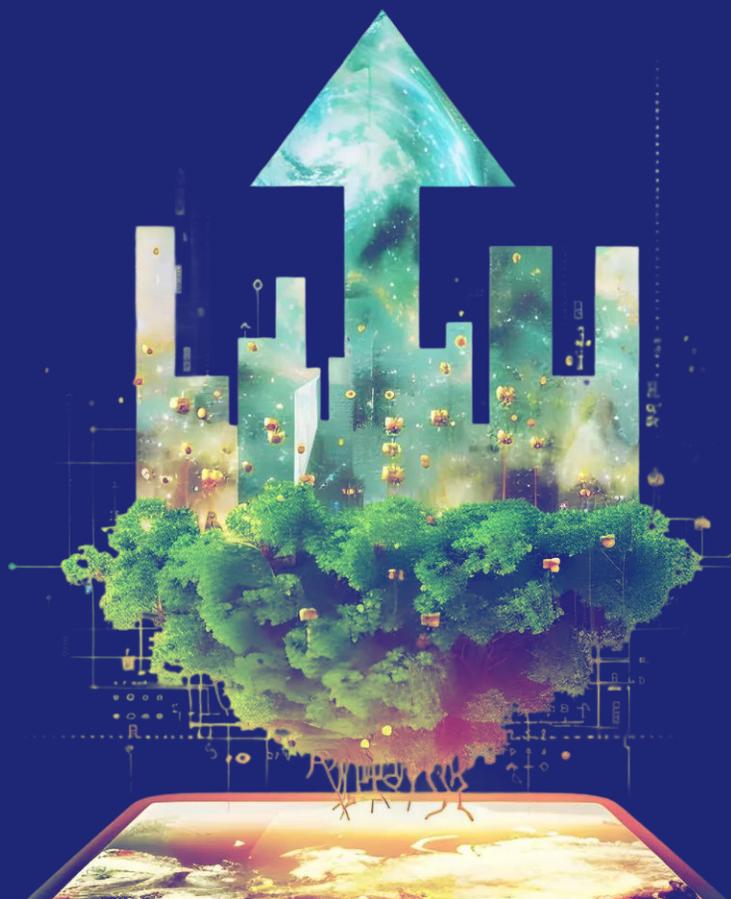
The Importance of a Strategic Approach from Day 1

From the outset, this credit union had a clear objective: select a single, consistent digital onboarding platform that could would support multiple products, channels, and evolving member expectations over time.

They recognized early that fragmented tools and point solutions would only create future constraints. What they needed was a platform that could support long-term growth, iterative improvement, and a unified member experience.

After a thorough evaluation and selection process, the credit union ultimately chose **Temenos Journey Manager** as the foundation for its digital onboarding strategy.

Rather than adopting a "big bang" deployment, the organization adopted a disciplined, product-led rollout focused on speed, learning, and scalability:

1. **Deposits** launched first, delivering immediate value while generating fast, actionable feedback from real member behavior.

2. Based on the lessons learned from the deposits launch, **Lending** followed approximately a year later. This year gap enabled the credit union to build on the deposits experience and create the right internal operating model before expanding.

3. The onboarding experience was **continuously optimized** over time, more like an eCommerce product than a traditional bank IT implementation, using real usage data to remove friction, present compelling offers and improve completion rates.

4. **Platform analytics** were actively leveraged to test assumptions, identify drop-off points, and optimize journeys, ensuring the experience improved as volume and complexity increased.

By prioritizing consistency, iteration, and data-driven optimization from Day 1, the credit union built a digital onboarding capability that scaled with the organization, rather than stalling after launch.

43% ↑ in Assets │ 49% ↑ in Loans

The true test of any digital onboarding initiative isn't how smoothly it launches; it's whether it delivers sustained, measurable business impact over time. When this credit union's performance was analyzed against its historical growth trends (recognizing that there were no significant acquisitions or mergers during this time) the incremental organic gains attributable to the digital onboarding platform became unmistakable:

- **+43% growth in net assets**, reflecting improved account funding, earlier engagement, and stronger member activation.

- **+49% growth in net loans**, enabled by a consistent, optimized lending experience that reduced friction and improved application throughput.

- **+14% increase in member growth**, driven by higher completion rates, faster time-to-funding, and a more intuitive digital experience.

CU's ROI From Digital Onboarding

Asset Growth	43%
Loan Growth	49%
Member Growth	14%

These results did not come from one-time spikes or short-term campaigns. They were the outcome of a durable, platform-driven strategy: one that compounded value over time as experiences were refined, data was leveraged, and new products were introduced. The credit union prioritized member experience to ensure maximum completion rates once a member chose to open an account or apply for a loan. Importantly, these gains were achieved without relying on aggressive incentives or unsustainable acquisition tactics. Instead, growth was driven by better digital execution: fewer drop-offs, faster decisions, and a seamless transition from onboarding to active membership.

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Where Many Onboarding Programs Break Down

While choosing the right technology is important, most digital onboarding initiatives don't fall short because of a single bad decision. They falter due to a series of structural missteps that limit scalability and long-term impact. There are several common patterns that we see with credit unions whose digital onboarding programs fail to meet their business goals and ROI targets.

Disjointed member experiences

Many credit unions deploy different platforms for deposits, lending, and servicing. The result is inconsistent design, duplicated data entry, and broken handoffs. It's not uncommon to see a modern, well-designed account opening experience paired with a dated or overly complex loan origination journey—or vice versa. Members notice the disconnect.

Trying to do too much, too fast

Ambitious "all-at-once" launches are attractive, but they often introduce unnecessary risk. When deposits, lending, identity, funding, and cross-sell are all deployed simultaneously, teams struggle to validate assumptions, troubleshoot issues, and adapt based on real user behavior. In many cases, a "big bang" launch is a missed opportunity to calibrate and optimize before growing the platform's breadth.

Treating onboarding as a project, not a platform that drives growth

A frequent mistake is assuming the job is done at go-live. Without a plan for continuous measurement and improvement, experiences quickly fall behind member expectations. Conversion rates plateau, abandonment increases, and the platform fails to keep pace with growth. There is one pattern that we see consistently: credit unions that invest in continually optimizing and enhancing their digital onboarding platform see higher ROI than those who "set it and forget it"

Underutilizing analytics and behavioral data

Even when analytics are available, many institutions don't operationalize them. Platforms such as Journey Manager have powerful analytics capabilities that are often underutilized. Drop-off points go unexplored, friction remains unaddressed, and opportunities to improve completion rates or introduce smarter offers are missed.

The contrast is clear: Credit unions that struggle with digital onboarding often optimize for launch. Those that succeed optimize for learning, iteration, and scale.

4 Key Takeaways: Differentiators of Successful Digital Onboarding

Across high-performing credit unions, we consistently see a small set of foundational principles that separate onboarding programs that scale from those that plateau. These institutions don't rely on shortcuts or one-time implementations—they build for longevity.

1. Consistency Across All Channels and Products

Successful programs deliver a cohesive, end-to-end member experience, regardless of product type or entry point. The same design language, interaction patterns, and expectations carry through whether a member is opening a checking account, applying for a loan, or returning to complete an application later.
This consistency reduces cognitive friction, builds trust, and increases completion rates, while also simplifying maintenance and future enhancements behind the scenes.

2. A Platform Built for Growth, Not Just Go-Live

High-performing institutions select platforms designed to evolve over time, not just meet immediate requirements. This means supporting new products, regulatory changes, integrations, and design updates without requiring a full reimplementation. By investing early in a scalable foundation, these credit unions avoid the costly cycle of re-platforming and ensure their digital onboarding capability can keep pace with institutional growth and member expectations.

3. An Iterative, Product-Led Rollout Strategy

Rather than deploying everything at once, successful programs follow a phased approach: typically launching deposits first, then expanding into lending and other products. Each phase is informed by real member behavior, operational learnings, and performance data. This reduces risk, accelerates adoption, and allows teams to refine processes and experiences before scaling further.

4. Analytics-Driven Optimization as a Core Operating Model

In top-performing programs, analytics are not a reporting exercise, they are operationalized. Teams actively monitor funnel performance, identify drop-off points, test design changes, and adjust journeys based on real data.

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Getting Started

This continuous feedback loop allows institutions to incrementally improve conversion, reduce abandonment, and introduce smarter offers—ensuring the onboarding experience gets better as volume and complexity increase. Taken together, these four principles represent a shift from implementing onboarding technology to operating a digital growth platform.

For credit unions at any stage of their digital onboarding journey, we find that structured assessment provide credit union leaders with immediate clarity. Whether you're evaluating a new platform, preparing to expand into lending, or looking to optimize an existing onboarding experience, a digital onboarding assessment helps identify gaps, uncover friction points, and prioritize the changes that will deliver the greatest business impact.

If you're ready to understand how your digital onboarding program is performing today—and where it can scale next—an objective assessment is the logical first step.

Start with a complimentary expert-led consultation.