



# Case Study

## Delinquency Management Partner

### Client

GreenState Credit Union serves anyone living or working in Iowa and 10 Illinois counties at 26 locations, with an annual growth rate of over 20%.

### The Challenge

GreenState's growing profitable loan portfolio, challenges the collection department in managing delinquency with day-to-day staffing obstacles due to lack of space and talent.

### The Solution

GreenState Credit Union chose CU Recovery and The Loan Service Center as their partners to help meet their delinquency management strategies.

**Measurable Results.** CU Recovery has consistently achieved a recovery rate of 11% on consumer loans and 27% on share draft. TLSC has been pivotal in keeping delinquent loans and charged off loan percentages below peers, nationwide. TLSC frees up GreenState staff allowing them to concentrate on areas that help attain the credit unions growth goals.

### Benefits Realized

As part of the GreenState collection team, The Loan Service Center has played a significant role in maintaining a consistent delinquency ratio. The flexibility of TLSC's queue management picks up the slack and eliminates reaction time when unforeseen fluctuations in delinquency volume occur.

GreenState Credit Union uses CU Recovery for charged off loans, resulting in a dependable recovery revenue stream.

### Client Feedback

"We used to split assignments with another agency and switched to CU Recovery and The Loan Service Center exclusively because of their system and the amount of return."

### Results Snapshot

#### GreenState Credit Union

> **Headquarters:** North Liberty, IA

> **Members:** 206,288

> **Assets:** \$5.8 billion

> **Challenge:** Achieve acceptable levels of delinquency. Keep charge-off recoveries at industry average.

> **Solution:** The Loan Service Center for first party collections and CU Recovery for third party collections.

> **Results:** TLSC is a key partner in GreenState's collection process. CU Recovery increased recoveries by over 21%.