

## Compassion in Collections: RBFCU's Digital Strategy Helps Members Get Back on Track

Discover how RBFCU's transition to a digital collections approach improved member experience and drove an increase in recoveries.

"January's continued investment in our relationship has paid dividends operationally, in **driving greater recoveries**, and in creating a **more positive borrower experience**."

### Meet RBFCU: A Credit Union Dedicated to Improving Members' Financial Wellness

Randolph-Brooks Federal Credit Union (RBFCU) is committed to creating a great experience for their members. Originally providing financial resources to military service members and their families, the credit union now serves over 1 million members across Texas and around the world. RBFCU centers around four major market areas — Austin, Corpus Christi, Dallas-Fort Worth, and San Antonio — and has over 2,200 employees who are dedicated to helping members save time, save money, and grow that money

### The Focus: Increasing Digital Footprint While Improving Member Satisfaction

Prior to working with January, the team at RBFCU had never before worked with a digital collections agency. Their existing agencies relied on outbound phone calls and mail, but did not leverage email communications as a collections strategy. With a desire to increase their technological footprint, The collections team at RBFCU came to January with a few goals in mind.

While the team was hoping to improve recoveries and mitigate expenses, their primary concern was first and foremost, member experience. This meant that success did not just look like an increase in recoveries, but a decrease in member complaints, streamlined member communications, and an overall positive experience for both parties. RBFCU prides itself on their mission to help improve members' economic wellbeing and overall quality of life — and they were looking for an agency to partner with in this endeavor.

### The Solution: Partnering With a Digital Debt Recovery Platform that Puts Humans First

The past few years have not been easy for anyone, and borrowers who have fallen behind on debt are in a more challenging place now than ever before. Honoring their mission to support members' economic wellbeing, RBFCU made the decision to partner with January to take a compassionate, empathetic approach to collections and recoveries.

January is a digital debt collection agency who is redefining and humanizing the way that creditors and borrowers approach recoveries. RBFCU was driven to work with January to improve recovery performance, reduce risk to mitigate costs, and improve borrower experience as they get back on track.

### The Results: A Digital Approach, Happier Members, and Improved Recoveries

The results speak for themselves. RBFCU had never before used a digital agency, but after placing credit card, auto, and loan accounts with January, they quickly saw the ROI of a digital approach. **Within the first 12 months of the partnership, RBFCU chose to place 100% off their charged off accounts with January.**

When we first spoke with the RBFCU team, they let us know that as a success metric, they were looking for a recovery rate of over 2% — we met that goal by month 10 and exceeded a 3% recovery rate by month 18.

The team at RBFCU has found that a digital, compassionate collections strategy not only supports their mission to create better experiences for their borrowers, but also drives recoveries and increases confidence in compliance for their internal team.