

## CREDIT UNION JOURNAL

Solution Pitched As Way To Beat The Auto Dealers

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ATLANTA-Beating auto dealers and captive finance companies will be key to auto loan growth in 2013, and one vendor has introduced a solution to help CUs do just that.

CRIF Lending Solutions has launched WhereMembersBuy.com, an online auto-shopping portal that can be co-branded with individual CUs. Minnesota's Affinity Plus FCU and Maryland's SECU are among the current participants.

"What this does is capture the member when they start the initial shopping process for the car and drives them to that website," explained Kyle Kehoe, SVP of sales. "Ninety-five percent of credit union members start the buying process online. If we drive them through the website, we see that they have a much higher percentage that we capture. ... That helps their website become much more of a destination site, and it's only them that's offering financing for it."

Kehoe noted that dealer/CU relationships are just as important as ever, and said that strong dealer management programs will remain critical in 2013 if credit unions hope to compete against 0% rates.

Cross-selling can also help drive growth for CUs in 2013, but Kehoe said that credit unions will need the proper tools if they hope to make the most of those opportunities.

Kehoe offered that CUs need "a decision engine that truly, fully evaluates that second and third product when they apply for a loan; [that] empowers that member service rep when they get the initial application to confidently sell them that second and third product."

Technology only goes so far, however. "Technology is a piece of it and the management of that cross-sell structure and sales incentive is really important as well."