

CO-SIGNER ADDING FLOW DESIGN

Help borrowers get better rates through adding co-signers

ROLE

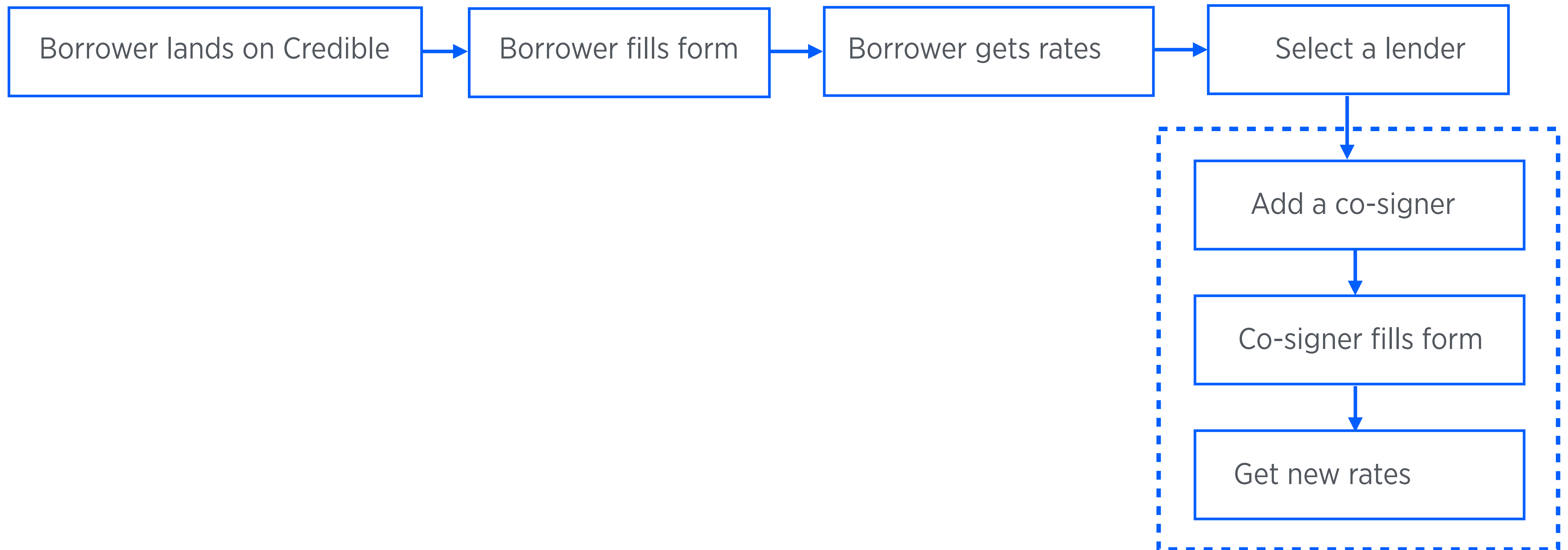
Product Designer

TIME

2 months

THE SCOPE

Adding A Co-Signer After Borrower Gets Rates





THE PROBLEM

What Is Current Adding Co-Signer Experience?

Welcome, Sjidji

Michael Arte has invited you to be a co-signer on their student loan offer request. Michael is requesting \$36,000 in loans.

If you agree to co-sign this offer request, please create your Credible account by entering a password below. You can start the form now and finish it later by returning to Credible and signing in with these credentials.

Log in or create an account

Welcome, sjidji! Please choose a new password below.

Email Address

ynie+oct-11-1513@credible.com

[Change my email address](#)

Choose Password

Minimum 8 characters



Uppercase letter Lowercase letter Number

- ✓ Your contact information is not shared without your permission
- ✓ Prequalified loan requests won't affect your credit score
- ✓ Compare rates from multiple lenders

Current Problem

1. The from is really long
2. Users have to provide sensitive data
3. Co-signer will get hard credit inquiry

First name

Last name



Wait For 3-5 Days....

Before you hear the results back

If Everything Goes Well...

Borrower can get lower rates



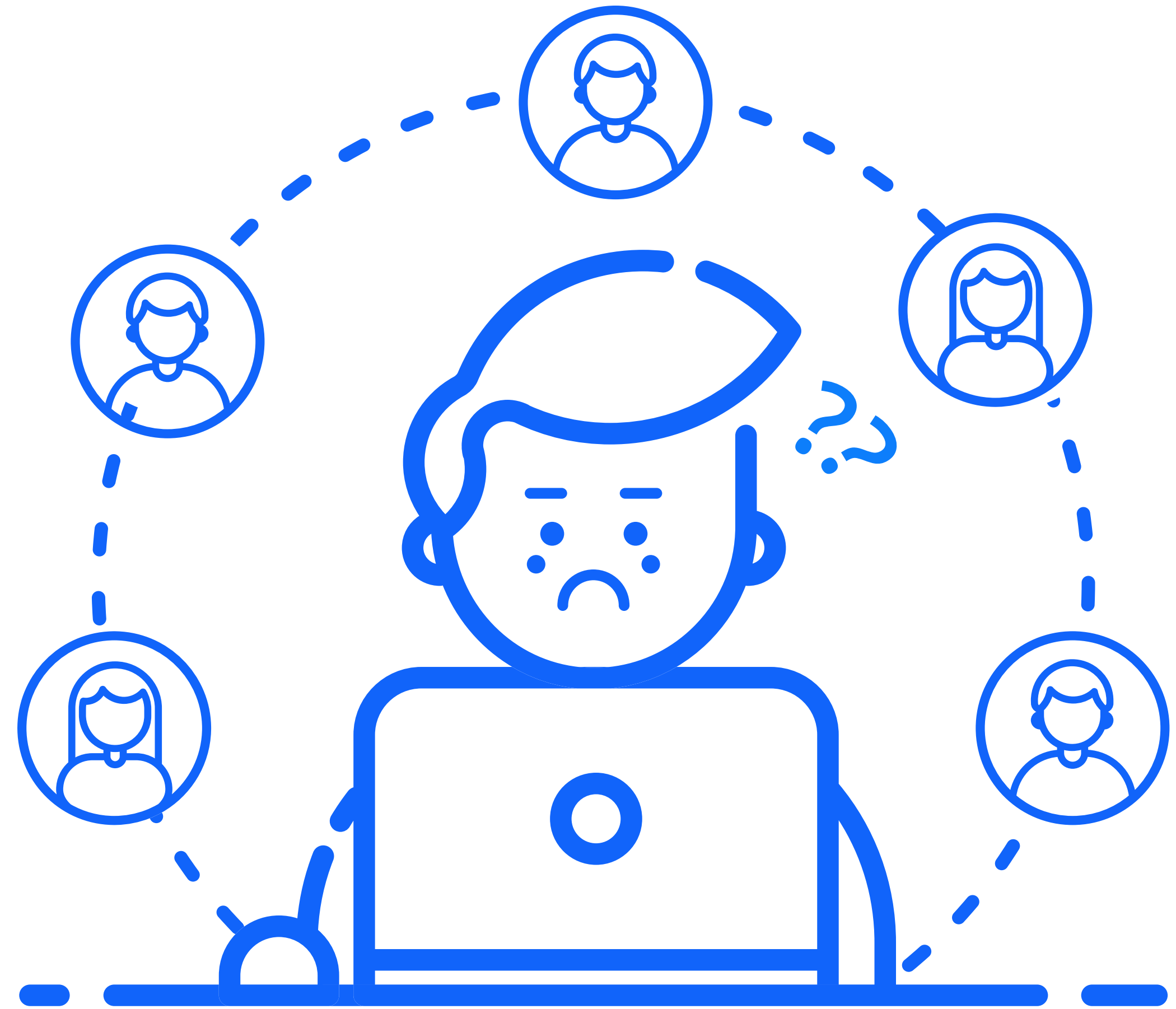
But Sometimes...

Borrower will get higher rates



Who Should Be My Co-Signer?

Borrower don't know who to add co-signer

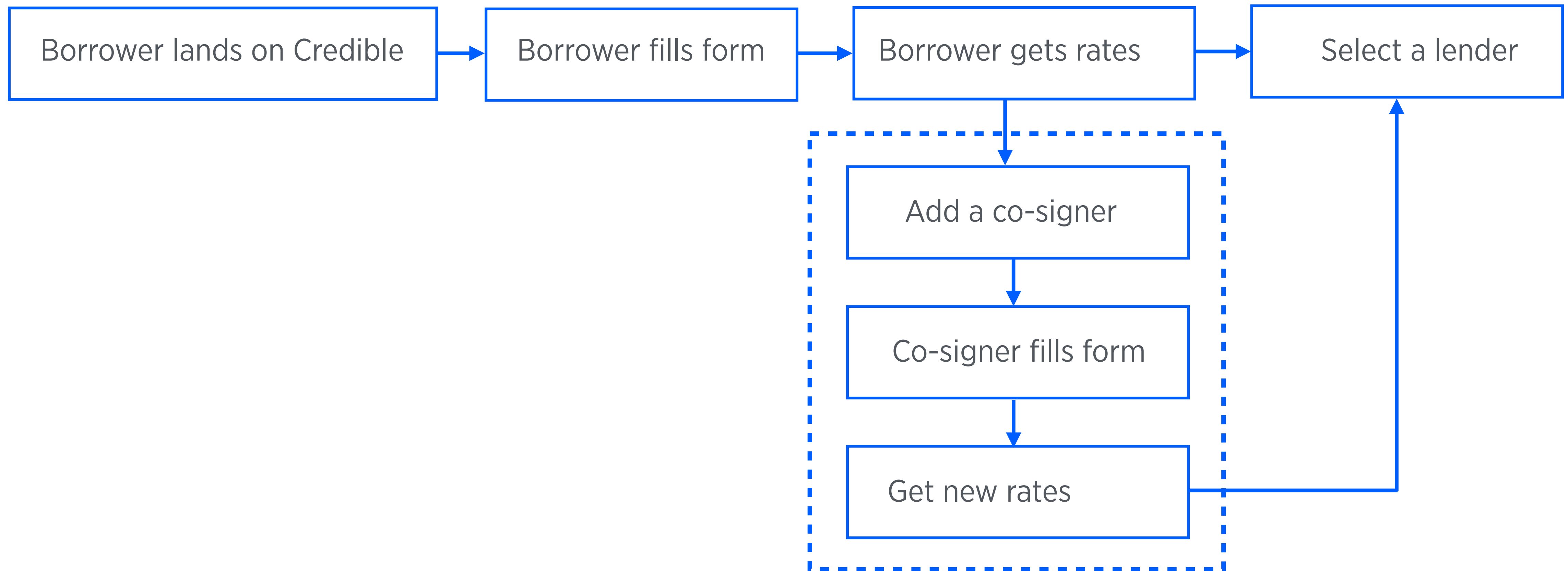


THE PROBLEM

What Is Current Adding Co-Signer Experience

-
1. Users have to fill a long form and need to provide sensitive data
 2. Co-signers get hard credit inquiry
 3. Users don't know the results of adding co-signer and can't decide on who to add

What If Users Can See Co-Signer Rates Before They Submit The Application To Lenders?



BRIDGE THE GAP

Co-Signer Pre-Qualification

-
1. Using basic user information to find users' credit profile without getting hard credit inquiry
 2. Providing actual loan rates instantly



New Experience Overview

Rate type (All) ▾Payment ▾Term (All) ▾Discounts (On) ▾\$36,000 ✎

Filtering by: Rates with autopay × Clear all

Grouped by best ratesSort byAPR ▾

AVE

College Ave

5.63%

\$690

Variable APR

Monthly for 5 years

\$5,388

Total interest

⚡ 30 seconds

Select Lender

View lender details and cost breakdown

AVE

College Ave

5.63%

\$520

Variable APR

Monthly for 7 years

\$7,642

Total interest

⚡ 30 seconds

Select Lender

View lender details and cost breakdown

AVE

College Ave

5.63%

\$393

Variable APR

Monthly for 10 years

\$11,162

Total interest

⚡ 30 seconds

Select Lender

View lender details and cost breakdown

EDvestinU

EDvestinU

6.52%

\$269

Variable APR

Monthly for 20 years

\$28,519

Total interest

Select Lender

View lender details and cost breakdown

More options

> Notifications

> See your savings

> See co-signed rates

Receive potentially lower rates by adding a co-signer in less than 2-minutes! You can also compare multiple co-signers or continue on your own.

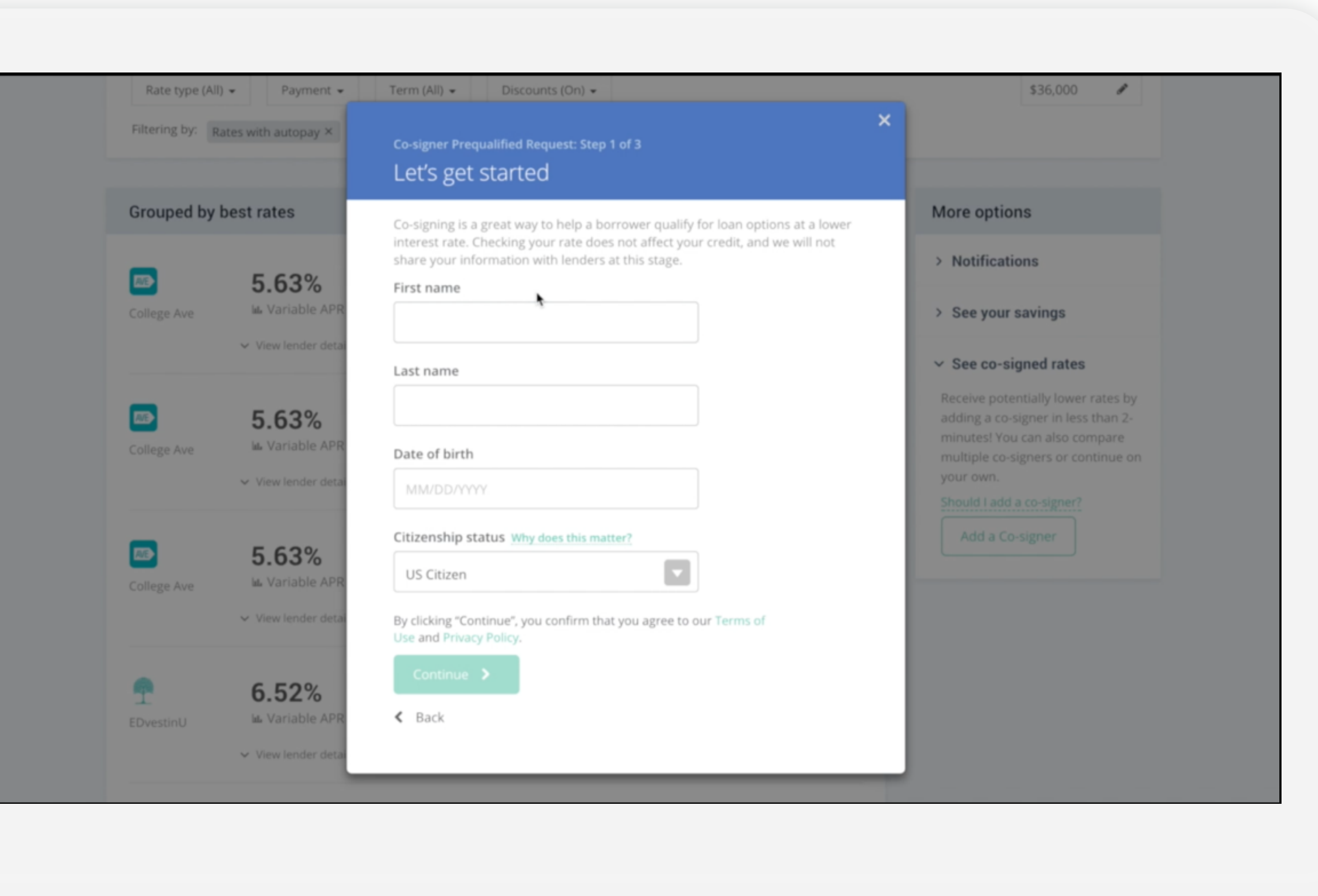
Should I add a co-signer?

Add a Co-signer

NEW DESIGN TO ADD CO-SIGNERS

1. Borrower initial adding a co-signer

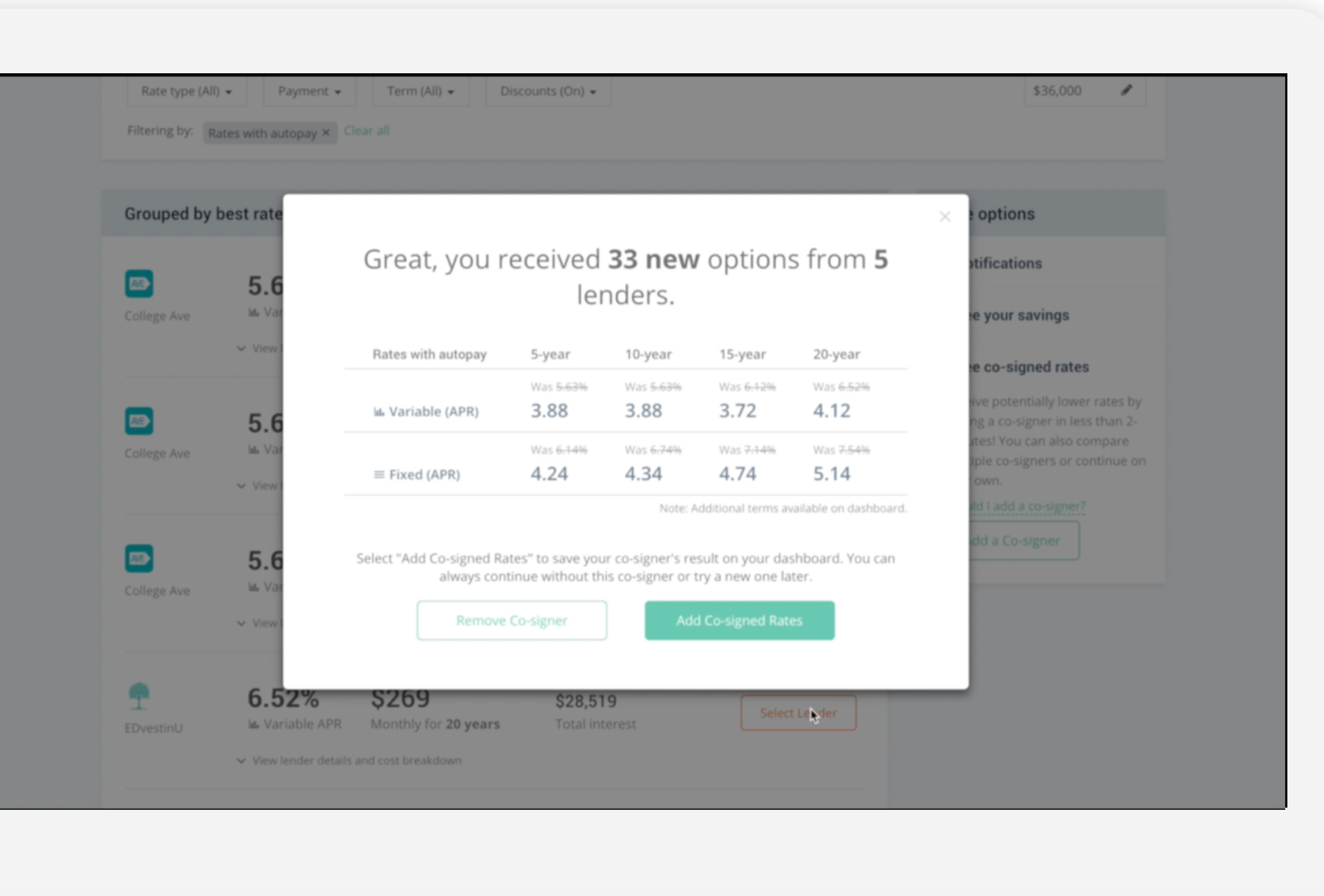
View Video: <http://yi-nie.com/video/cosigner%20new%20experience%20step%201.mp4>



NEW DESIGN TO ADD CO-SIGNERS

1. Borrower initial adding a co-signer
2. Co-signer fill simple form

View Video: <http://yi-nie.com/video/cosigner%20new%20experience%20step%202.mp4>



NEW DESIGN TO ADD CO-SIGNERS

1. Borrower initial adding a co-signer
2. Co-signer fill simple form
3. Get new rates

View Video: <http://yi-nie.com/video/cosigner%20new%20experience%20step%203.mp4>



Design Details

STEP 1

Borrower Adds A Co-Signer

1. Providing a tooltip to help borrower choose a co-signer
2. Options to fill the form together or through email invite

Co-signer Prequalified Request

Add a co-signer

Adding a creditworthy co-signer is a great way to lower your student loan refinancing rates. Complete our form to see your rates with a co-signer. [Who is an ideal co-signer?](#)

Who will co-sign your request?

Parent

Your co-signer's email address

Does your co-signer live with you?

☐ Yes ☐ No

Is your co-signer with you?

☐ Yes, my co-signer is with me and would like to see rates now

☐ No, send my co-signer an email invite to complete later

By clicking "Continue", you agree to share rates with your co-signers.

Continue >

Good credit score, above 750

At least \$50,000 in annual income

U.S citizen or permanent resident

Who is an ideal co-signer?

STEP 2

Co-Signer Fills The Form

×

Co-signer Prequalified Request: Step 1 of 3

Let's get started

Co-signing is a great way to help a borrower qualify for loan options at a lower interest rate. Checking your rate does not affect your credit, and we will not share your information with lenders at this stage.

First name

Last name

Date of birth

Citizenship status [Why does this matter?](#)

US Citizen

▼

Continue >

< Back

ITERATION 1

✕

Let's start with your personal information

Co-signing is a great way to help a borrower qualify for loan options at a lower interest rate than if they had submitted alone. Checking your rate does not affect your credit, and we will not share your information with lenders at this stage.

First name

Last name

Date of birth

Primary phone number

How will this be used?

Permanent address

Can't find the address? Enter it manually

Unit (optional)

< Back

Continue >

ITERATION 2

✕

Let's start with personal information

First name

Last name

Date of birth

Primary phone number

How will this be used?

Permanent address

Can't find the address? Enter it manually

Unit (optional)

Continue >

< Back

ITERATION 3

Your profile

Your finances

Contact information

✕

Let's start with some basic information

Co-signing is a great way to help a borrower qualify for loan options at a lower interest rate than if they had submitted alone. Checking your rate does not affect your credit, and we will not share your information with lenders at this stage.

First name

Last name

Date of birth

Continue >

< Back

ITERATION 4

Co-signer Prequalified Request: Step 1 of 3

✕

Let's get started

Co-signing is a great way to help a borrower qualify for loan options at a lower interest rate. Checking your rate does not affect your credit, and we will not share your information with lenders at this stage.

First name

Last name

Date of birth

MM/DD/YYYY

Citizenship status

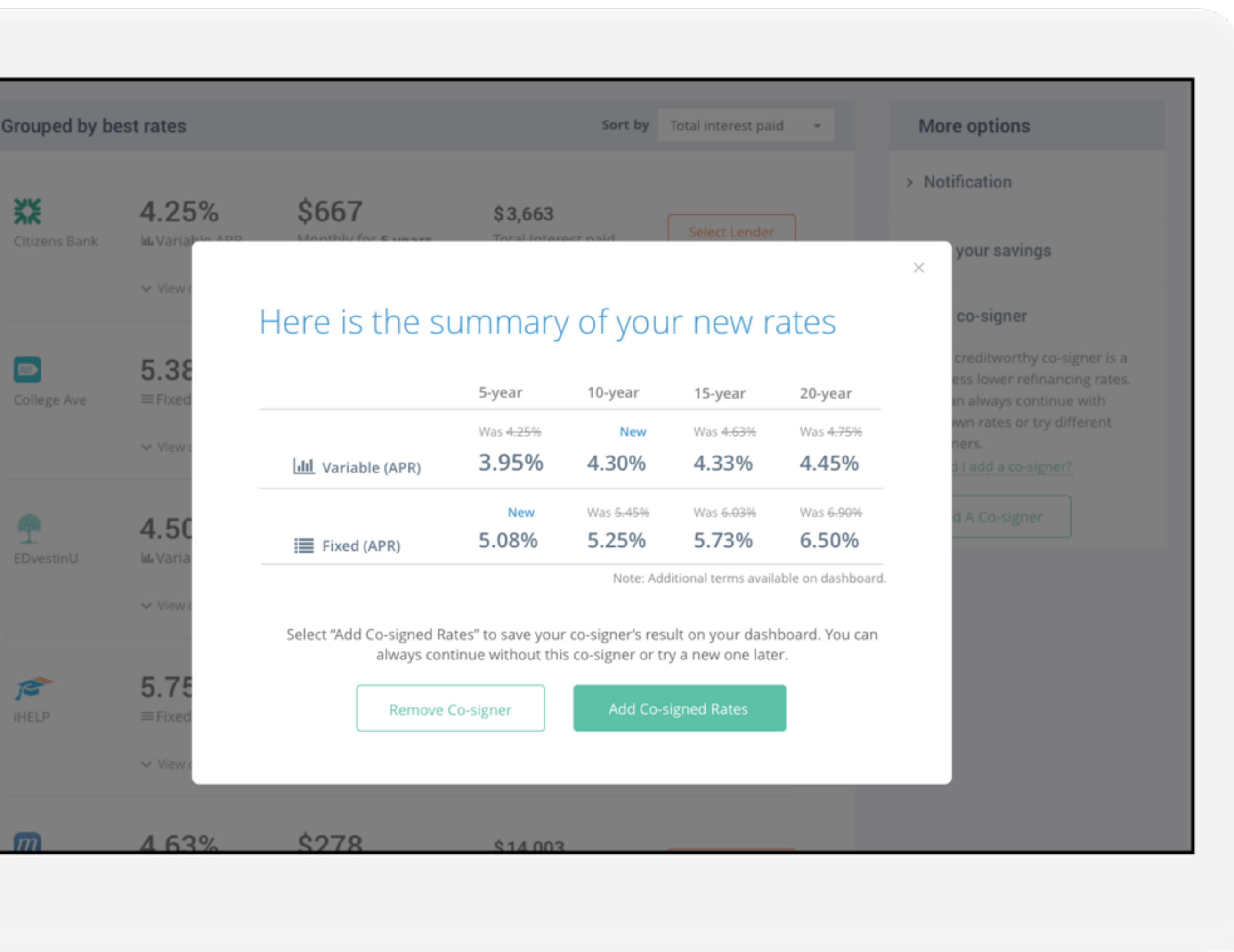
Why does this matter?

US Citizen

▼

Continue >

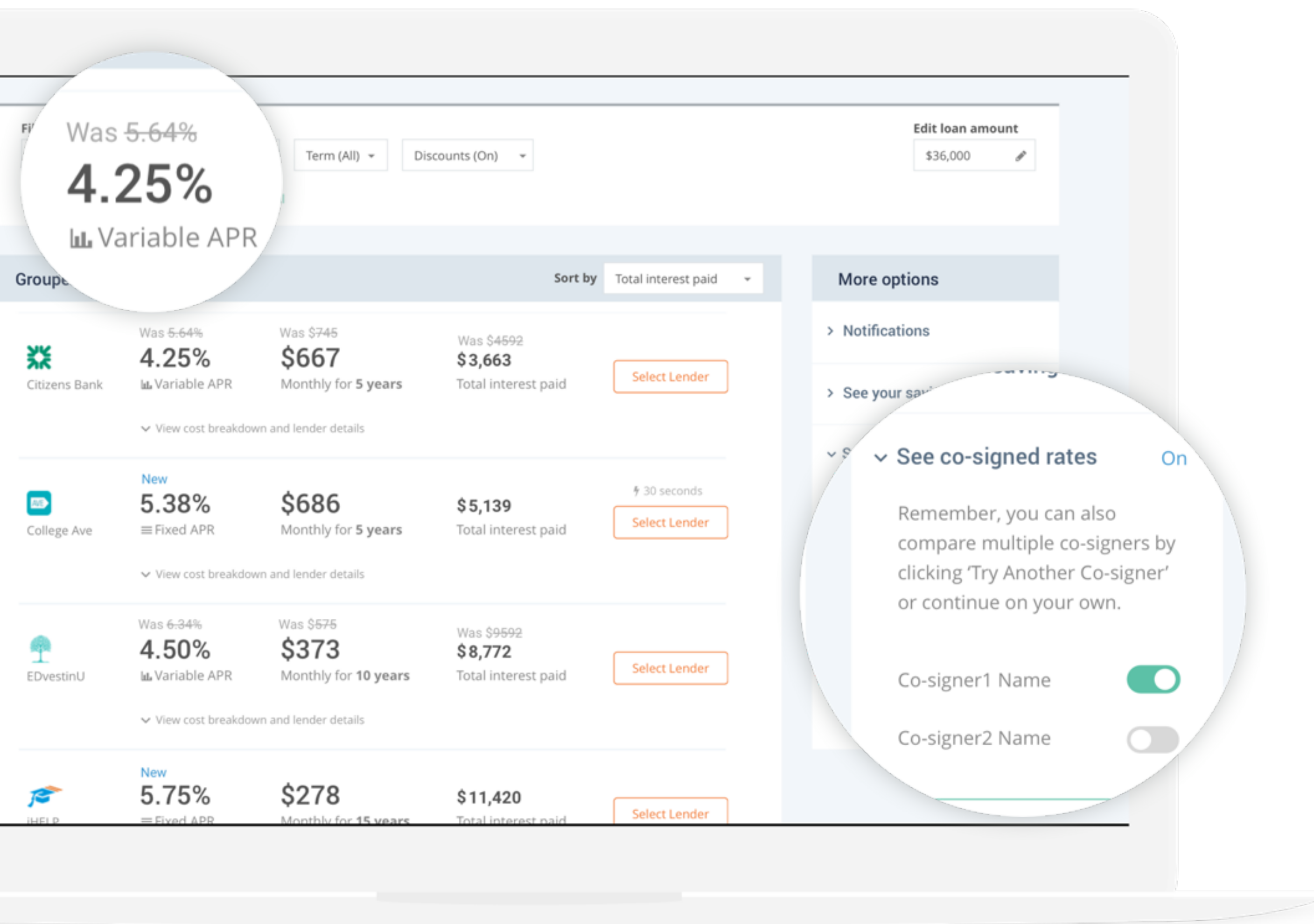
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STEP 3

Get New Rates

Summary of lowest rate



STEP 3

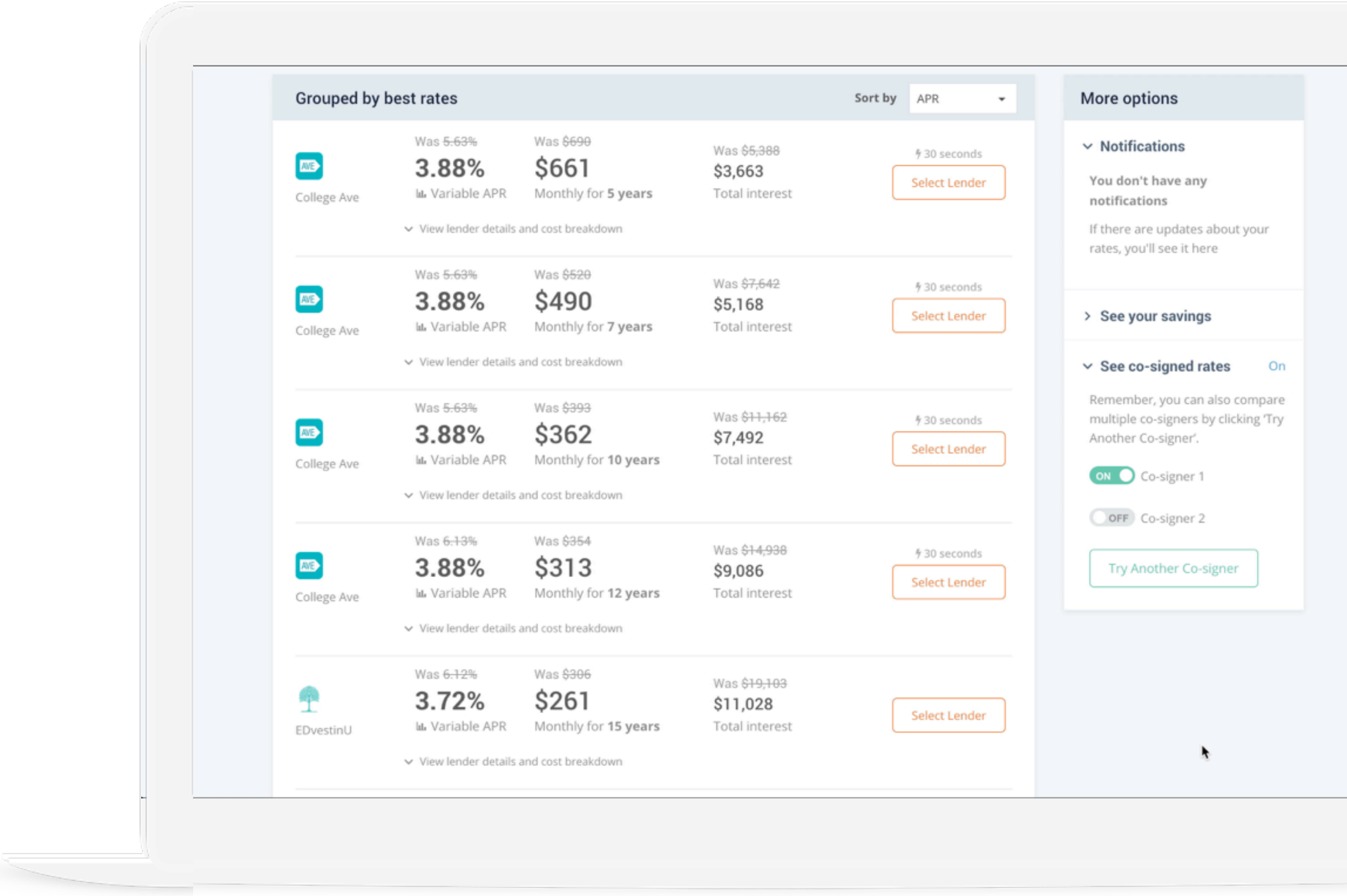
Get New Rates

Compare co-signed rates with borrower only rates

STEP 3

Get New Rates

Toggle multiple co-signers to choose the best rates



BEYOND THE DESIGN

How To Communicate The Design With Other Team?

Legend

→ CRED-4605 Co-signer Prequal: Borrower dashboard, co-signer present

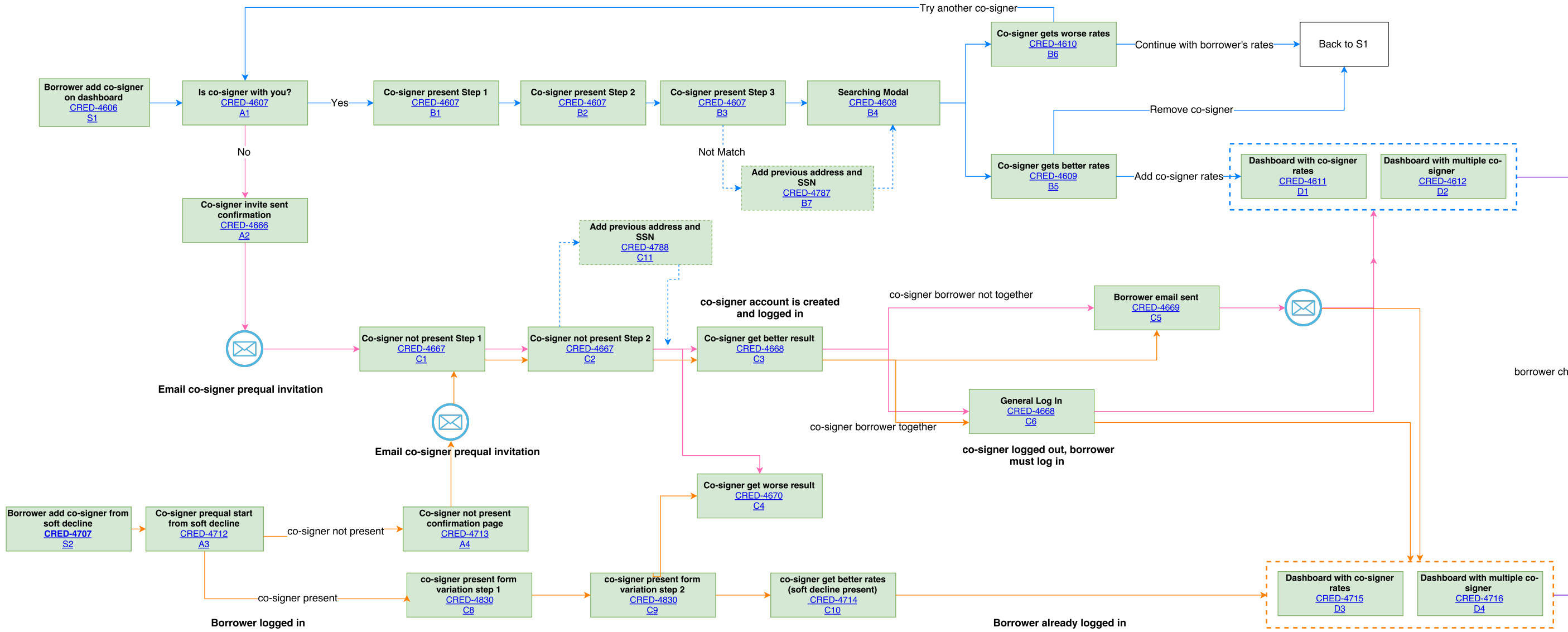
→ CRED-4665 Co-signer Prequal: Borrower dashboard, co-signer not present

→ CRED-4707 Co-signer Prequal: Borrower Soft Decline

→ CRED-4737 Post dashboard selection of a co-signer option

CRED - XXXX will link to related JIRA

Code like "A1", "B2" will link to related Zeplin Mocks



Updates to embedded prequal flow for co-signer prequal
CRED-5013

My Submissions updates for co-signers
CRED-4986

Remove co-signer section from full form smart form
CRED-4984

Add Citizenship Field to refinancing prequal form
CRED-4901

Worse rates definition for co-signer prequal all flows
CRED-4881

Remove all lender path
CRED-4615

Better rate definition for co-signer prequal all flows
CRED-4677

Estimated savings display with co-signer
CRED-4939

Co-signer Full Form Flows
CRED-4740

Remove Summary Table (5 points)
Not Done

My Submissions updates for borrowers
CRED-5070

Edit Loan Balance Interactions
Not Done

Backend tasks

Co-signer prequal updates to salesforce
CRED-5044

Co-signer prequal updates to act-on
CRED-5043

Transition states for borrower PQRR
CRED-5004

transition states for soft decline
CRED-5005

GA Events tasks

GA Events - Full form path additions
CRED-4752

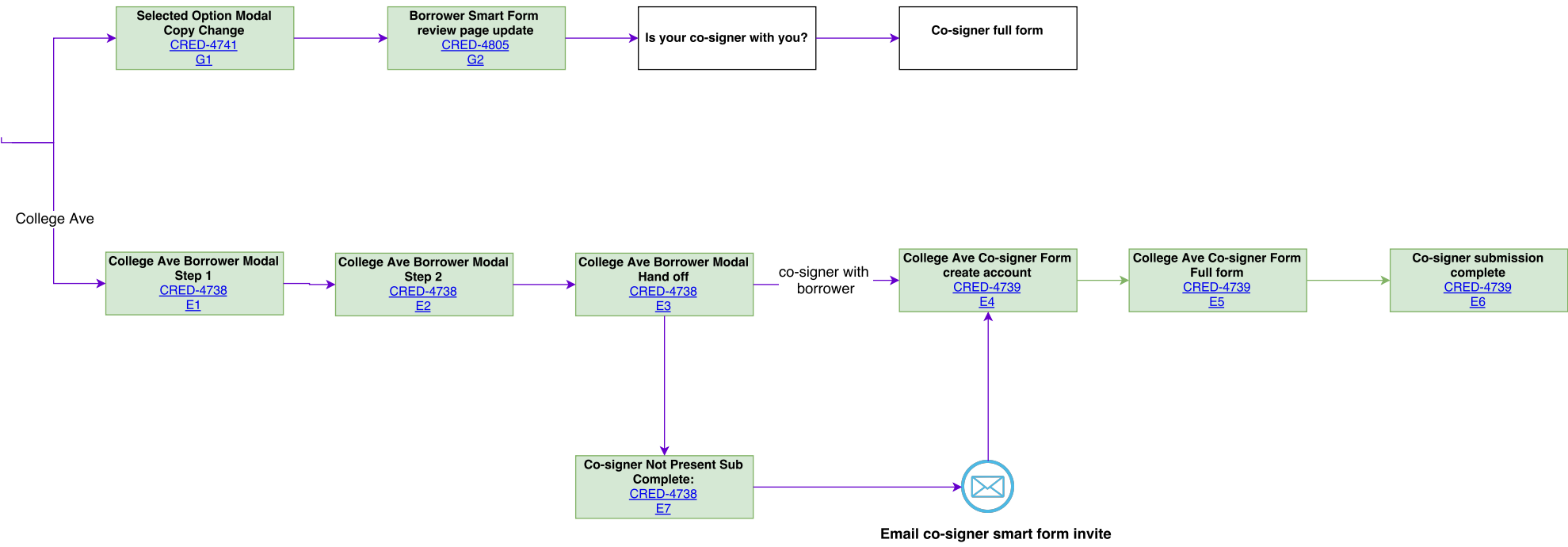
GA Events - Borrower Soft Decline
CRED-4751

GA Events - Co-signer Not Present
CRED-4749

GA Events - Co-signer Present
CRED-4613

Borrower add co-signer on dashboard
CRED-4606
S1

CRED - xxxx links to related JIRA ticket
S1 links to related mocks on Zeplin



RESULTES

Customer Reviews

“ You made things so easy. I had a PPL in my name only but my daughter was paying the loan. You made the process easy for us to get a new PPL with her as a co-signer. We got a better interest rate and my daughter and I got just what we were looking for.