Case Study: Logix Federal Credit Union

The Problem

With the intent to increase business volumes and provide a better service experience, Logix first developed an in-house solution for members who wanted to schedule an appointment to open an account, apply for a loan, or meet with an investment advisor at one of its branch locations. Members would complete a form online requesting an appointment for a certain day and time. Then the information was manually handed off to the requested branch for scheduling, and a branch employee would contact the member to confirm the appointment. However, the in-house solution did not provide information to the member on what time staff was available for an appointment and at what location.

Logix found they were not getting back to members to confirm their appointment until 24 hours after the appointment was requested, and in many cases, was not able to accommodate the member's request for a specific date and time because it was not available. In those cases, members had to schedule an appointment for another day.

Why TimeTrade?

Logix reports choosing Time Trade for a variety of reasons. First and foremost is that TimeTrade's Banking By Appointment cloud solution integrates with Microsoft Outlook on a real-time basis, allowing members to see what dates and times are available at each branch. In addition, Banking By Appointment provides members an email confirmation and reminders of their upcoming appointment once it has been made. From the staff

Logix smarter banking™

The Company

Logix Federal Credit Union was founded as the Lockheed Aircraft Federal Credit Union in 1937. Twelve charter members started the credit union, which was originally located on the grounds of Lockheed's Burbank facilities. As Lockheed Aircraft grew, it was forced to reevaluate facilities and programs, and ultimately merged with Martin Marietta and changed its name to Lockheed Martin. Today, what was formerly Lockheed Federal Credit Union, is now Logix Federal Credit Union. While the name has changed the focus remains on quality service and competitive products. For the past ten years, the research firm Raddon Financial Group has recognized Logix as one of the top performing credit unions in the United States.

perspective, Logix employees are able to plan their days more effectively knowing when and why a member had scheduled an appointment.

Equally important to Logix is that many credit unions and banks of similar size to Logix already use Banking By Appointment. Another crucial factor to Logix is scalability. The credit union views Banking By Appointment as adaptable to both small and large banking institutions. Since Logix is experiencing rapid member growth in the Los Angeles market, the credit union wanted to select a solution that would not be outgrown in the coming years.

Results

Today, Logix's 150,000 members schedule over 5,600 appointments per month at 15 Logix branches throughout the northern Los Angeles market. Banking By Appointment provides its members ease of use, at a glance information of when and where a Financial Services Officer is available to assist, and an instantaneous confirmation of a scheduled appointment.

Logix reports that the total of 5,600+ plus appointments per month continues to grow, and that Banking By Appointment has benefited Logix by streamlining its ability to schedule appointments with members. Logix reports this has helped to decrease the cost of providing appointments to members because the system is now automated, and the increased appointment volume has helped increase the volume of business the credit union is able to do because members can schedule appointments when staff is available to assist them.

 "Time Trade has enabled Logix to better meet the needs of our growing member base, provide a higher level of service to them, and produce more new accounts and loans, through our existing cost structure."

- Michael Twomey, Senior Vice President Sales & Retail Banking, Logix Federal Credit Union