

Delivering End-to-End Lending Solution to Community Businesses During Pandemic

Challenges

To help businesses keep their workforce employed during the COVID-19 crisis, the Small Business Administration (SBA) implemented the Paycheck Protection Program. OnPoint Community Credit Union needed to deliver a better member experience during a crucial time. They needed a partner who could deploy an end-to-end digital system to simplify and automate the PPP loan application management and fulfillment process, since trying to process the PPP loans manually would not be efficient.

During the first round of PPP funding, OnPoint took a manual, “all-hands-on-deck” approach, but quickly learned that changing SBA guidelines and manual processes significantly limited their application processing capacity. In order to reach the highest volume of businesses possible, OnPoint knew it had to deliver a better member experience during a crucial time...and fast.

OnPoint
COMMUNITY CREDIT UNION

About OnPoint

Market served:

Oregon and Southwest Washington

Founded in 1932 as Portland Teachers Credit Union. Sixteen Portland schoolteachers wanted a safe place to save money and provide low-cost loans to other teachers and their families. In 2005, the organization was granted a community charter, expanded its field of membership, and changed its name to OnPoint Community Credit Union.

2021 AUM: \$8.4

Number of Members in 2021:

~440,000

Branches: 51 (with plans to expand to 55 by the end of 2021)



“To go from not being an SBA lender to being recognized for PPP origination was an incredible success, but what matters most is that we were able to deliver a much better experience for our members.”

– Steve Leugers

Chief Credit Officer, OnPoint Community Credit Union

Results

Implemented **new digital system** in **four days** for second round of PPP funding.

Facilitated **significant number of loan originations** in the U.S. with 4,486 loans equaling **\$143,739,035 million, average loan of \$32,000.**

Officially **recognized by Oregon's governor** for helping support local businesses.

Solutions



Flexible and fast end-to-end lending solution deployment

After a thorough evaluation, OnPoint determined Q2 would best meet all of their requirements. In four short days, the credit union was up and running with Q2's lending solution. Q2 Lending's agile, fully automated system kept pace with the SBA ever-changing requirements. Real-time changes were incorporated, and productivity went through the roof – not only in accelerating new applications through the pipeline but in managing the first-round loans and the forgiveness process.



A focus on the future

Throughout this process, OnPoint's members entrusted them to handle their PPP funds and have gotten to know them as more than just their daily financial institution. OnPoint plans to leverage these relationships to expand their commercial footprint and reach beyond their traditional offerings. With the partnership with Q2, OnPoint will continue to grow their offerings and innovate together. "We've appreciated Q2's willingness to adapt and change," Steve Leugers, Chief Credit Officer, OnPoint Community Credit Union, said. "I've really been impressed. They've really heard us."

Huber's Café, the oldest restaurant in Portland, OR opening in 1910, wasn't sure if they were going to survive the pandemic and considered forgoing their lease and shutting their doors. The PPP funding they received from OnPoint changed their trajectory just in time, allowing them to stay in business. "My local OnPoint branch connected me to the right person, and once I got everything together, funding was very quick," David Louie, co-owner of Huber's Café has run the business with his brother since 1974.

For more information go to Q2.com or call (833) 444-3469.