



## Riverside Credit Union Case Study

Riverside Credit Union is a not-for-profit, member-owned, financial co-operative that exists for the benefit of a group of members who share a common bond. It has over 4,500 members and was granted a 5 star Mark in June 2019 for its Personal Loan product(s) of which 1,161 members currently access. Its Personal Loan product(s) is for existing members who wish to borrow more than the amount they currently hold in savings. The loan product has been designed to enable customers to understand the amount they can afford to borrow including tools showing repayment periods, budget and affordability whilst encouraging the customer to continue to save.

As a Mark holder, Riverside Credit Union members have an assurance that the union has their financial well-being as a core component of their business model as do their peers. As part of customer feedback, they realised their members welcomed the engagement they have with them, including sharing the union's achievement. Riverside Credit Union actively seeks to engage members more where possible, particularly through social media.

They have received the following feedback and comments from members accessing their Fairbanking Marked Personal Loan product(s):

“There when you need them and friendly staff.” Source: Facebook

“I would just like to say a huge thank you to these guys my work paid me wrong and I had no money just on the off chance I called in they were so helpful and gave me a small loan it helped me out so much so can't praise these guys enough.” Source: Google reviews

Having a Fairbanking Mark has been a great way for Riverside Credit Union to gain additional members, and has proved to be a useful marketing tool when tweaking about their Personal Loan product(s). The Fairbanking Mark also helped them gain the confidence of potential funders or clients. Mike Knight, the CEO of Riverside Credit Union stated that the Mark is, “A really good starting point when talking to potential partners and funders.”

Riverside Credit Union has found the Mark Certification process enlightening and the great support from the Fairbanking team made the whole process painless. The 5-star award has given Riverside Credit Union the great confidence that they were offering a fair equitable service to our members.