While other financial institutions provided blanket deferment options in response to the coronavirus pandemic, NCA decided to come up with a different approach – one that aligned with its mission to assist consumers with the restoration of their financial health. Understanding their consumers might be facing additional hardships because of COVID-19, the company shifted all of its efforts into servicing loans and helping consumers adjust personalized repayment plans. This effort required an aggressive and hyper-targeted operational and communication plan and they turned to LiveVox for assistance.

**Use Case**
Personal Finance, Loan Service, Business Continuity

**Industry**
Fintech

**Solution**
Voice, SMS, U-CRM

**Impact**
Hyper-targeted communication campaigns that spanned voice, email, and SMS

**The Challenge**
In an effort to proactively serve customers amid a global pandemic that shuttered businesses and ushered in a wave of economic fragility, New Credit America needed to get a head start on a work from home contingency that presented minimal service interruption for customers and a smooth transition for staff.

**The Solution**
Proceeding with a phased approach, they successfully migrated their service representatives to work from home within a week with full functionality. By using LiveVox’s monitoring, chat, and agent scorecard applications, they were able to maintain communication and visibility for their remote service representatives.

**The Results**
As a startup company helping consumers nurse their financial health, New Credit America was able to rapidly adapt to changing needs with intelligent, timely campaigns and enrich agent desktops, giving frontline staff the ability to know and communicate with the consumer along their entire journey.
Debt’s Kryptonite

New Credit America (NCA) is a startup fintech based in Oregon that specializes in debt consolidation, personalized repayment options, and loan origination. Their North Star is providing consumers across the nation with loan products customized to their unique situation to assist with the restoration of financial health. They believe in the power of data unification for better customer experiences, and to launch an at-home network of support agents they bought the LiveVox platform suite spanning Voice, Channels, and U-CRM.

Their COVID-19 at-home contingency plan unfolded in three phases outlined below.

Shift to Work From Home Early

Being on the West Coast, Justin Bates, Senior Director of Operations at New Credit America, understood the gravity of shelter in place orders and decided to move his service representatives to a work from home scenario at the end of February, several weeks earlier than most of the nation. Within a weekend, his team had developed a comprehensive plan to shift service representatives to remote work and turned to LiveVox to help implement.

LiveVox’s account management teams worked in lockstep with NCA to understand and manage connectivity and security concerns. Proceeding with a phased approach, they successfully migrated all service representatives to work from home within a week with full functionality.

Using LiveVox’s monitoring, chat, and agent scorecard applications, they were able to maintain communication and visibility for their remote service representatives. “COVID-19 was a shock to everyone but we knew we had to think outside the box and do it quickly. Our first priority was to help our consumers maintain their financial health and ensure the safety of our employees. We came up with a plan that focused on being high tech, high touch, and highly flexible. Being with LiveVox helped us execute on that plan. In essence, with the help of LiveVox, our at-home agents were able to bring some humanity back to financial servicing in a time when it was needed most.”

Re-Think Financial Hardship Options

While other financial institutions provided blanket deferment options intended to create even greater hardships for their consumers in the near future, NCA decided to come up with a different approach – one that aligned with their mission to assist consumers with the restoration of their financial health. Understanding their consumers may be facing additional hardships because of COVID-19, the company shifted all of its efforts into servicing loans and helping consumers adjust personalized repayment plans. This effort required an aggressive and hyper-targeted operational and communication plan and once again, they turned to LiveVox to assist.

Create Personalized Digital Communication

Using data, NCA created hyper-targeted communication campaigns that spanned voice, email, and SMS. The campaign segmentation was filtered by a number of consumer profile data points including account status, loan type, and COVID-19 relief requests. These campaigns spanned the entire consumer journey including automated notifications, account alerts, and account progress, which was also followed up by personalized digital communication from individual service representatives. The campaigns also ensured a unified customer experience by following specific logic flows based on consumer consent and previous interactions.

Empower Service Representatives in Their Expanded Roles

As a result of their focus on loan servicing, service representatives who were originally helping clients take out loans now found themselves assisting
consumers in adjusting payment options. NCA launched an extensive training program to help its service representatives adjust to their new roles of providing empathy and personalization. “Nice companies finish first,” Bates told us. “We focused our entire business model during the initial weeks of the pandemic on providing empathy and options. I truly believe nice companies finish first and we wanted our communication strategy to reflect that by going above and beyond to wow the consumer and provide the guidance and understanding people need during these challenging times. LiveVox’s unified platform was key in helping us deliver that.”

To support these agents, NCA also focused on enriching the agent desktop with the ability to know and communicate with the consumer along their entire journey which included:

- Key information about the consumer - e.g. multichannel contact history and loan information
- Ability to engage with consumers directly on a different channel

One key to New Credit America’s ongoing success is the emphasis they place on ease of use for both the consumer and the service representative. They strive to be simple to a fault, and LiveVox shares that mentality. During COVID-19, consumers don’t have time to waste. With LiveVox, New Credit America has the tools to make sure all of them can get financial information and manage their accounts efficiently. “Saving time is critical, especially with more pressing needs in the world right now,” Bates said.

The benefits of New Credit America’s approach extend beyond our current circumstances. They’ve enabled a better customer experience by tapping into preference insight and surfacing solutions tailored to those specific needs. By embracing the challenge as an opportunity and harnessing the unifying force of the LiveVox platform, they’re able to maintain rapport and keep conversations moving forward.

About New Credit America

New Credit America is a company ‘Powered By People’ and on a mission to solve the debt crises facing hard-working Americans. They operate at the intersection of ‘high-tech and high-touch’ to deliver financial solutions that put each of our member households on the path to financial freedom. New Credit America assists consumers across all 50 states to obtain bank and loan products specifically tailored to their unique financial situation.