

PREVENT & PROTECT



10 WAYS TO PREVENT LOAN ABANDONMENT AND PROTECT YOUR CREDIT UNION'S REPUTATION.

06.

EDUCATE YOUR STAFF:

Make sure your staff is aware of the signs of loan abandonment. This will help them identify any potential problems early on. Creatio can help credit unions educate their staff by providing training materials on loan abandonment. Creatio can also help credit unions track staff training activity so that they can see how the staff is responding to training.

07.

MONITOR YOUR SOCIAL MEDIA:

Monitor your social media for any complaints or concerns about loan abandonment. This will help you address any problems early on. Creatio can help credit unions monitor their social media by providing a tool that tracks social media mentions. Creatio can also send alerts when there are negative mentions of the credit union or its loans.

08.

TAKE LEGAL ACTION IF NECESSARY:

If a borrower does abandon their loan, you may need to take legal action. This will help you protect your credit union's financial interests. Creatio can help credit unions take legal action by providing a platform for borrowers to communicate with their lawyers. Creatio can also help credit unions track legal action activity so that they can see how legal action is progressing.

09.

USE CREATIO'S AI-POWERED TOOLS:

Creatio's AI-powered tools can help you identify borrowers who are at risk of loan abandonment. This can help you take proactive steps to prevent loan abandonment and protect your credit union's reputation.

10.

WORK WITH BORROWERS TO FIND SOLUTIONS:

If a borrower is struggling to repay their loan, work with them to find a solution. This may involve extending the repayment period, lowering the interest rate, or waiving late fees. Creatio can help you work with borrowers by providing a platform for them to communicate with their loan officers.