University of Virginia Community Credit Union uses Visa Analytics Platform to reduce decline rates and improve their member experience

VISA

University of Virginia Community Credit Union (UVACCU), located in Charlottesville, Virginia, serves ~70,000 Virginians and hundreds of Virginia-based businesses, managing over $1.4 billion in assets.[1] UVACCU supports the financial growth of the Central Piedmont and Valley region by providing checking and savings accounts, debit and credit card accounts, and lending and financial education services for their members.

Opportunity

UVACCU wanted to gain a clearer understanding of cardholder behavior so they could identify opportunities to improve transaction decline rates.

UVACCU had been using two separate platforms to manage their debit and credit card data. They were looking for a single analytics solution that could help them develop a unified, more complete view of their entire portfolio's performance. UVACCU also wanted to be able to dive deeper into their data more easily, so they could find issues faster and quickly identify actionable opportunities to improve performance.

Solution

UVACCU enrolled in Visa Analytics Platform to help them gain a more holistic view of their portfolio along with fast, easy access to insights and detailed data sets.

Visa Analytics Platform allowed UVACCU to bring their card data into a single platform and gain access to granular data and insights at the cardholder level — empowering users of all skill levels to make timely, data-driven decisions.

UVACCU dug into their data using Visa Analytics Platform to explore ways to drive cardholder engagement. The detailed benchmarking insights provided by the Risk and Operations Insights Page of Visa Analytics Platform helped the credit union discover that their debit decline rates were higher than average for their peer group. They evaluated the decline rate issue using Visa Analytics Platform's Authorization Analysis report to dig into top decline reason codes, identifying expired cards and insufficient funds as the top two reasons that UVACCU debit cards were getting declined.

This analysis revealed a number of opportunities to improve performance. UVACCU is using the insights they gained to refine their card renewal process to better reflect cardholder preferences. They also developed a promotional rewards campaign designed to increase activation rates and transaction volume for newly reissued cards. In addition, UVACCU is working with their Visa Analytics Platform expert to explore the possibility of incorporating partial approvals into their authorization strategy.

As a result of these and other efforts, UVACCU has been able to improve the cardholder experience. The credit union has been able to drive cardholder engagement, resulting in a 11% increase in debit card usage and a 6% increase in debit card transaction volume. Improving the member experience at new card activation has also helped UVACCU reduced both card reissue costs and calls to their member support center.

1. https://www.creditunionsonline.com/credit-union-financials-9380.html

Results

UVACCU used Visa Analytics Platform to help drive payments volume and improve the cardholder experience:

- **11% increase** in debit card usage

- **6% increase** in transaction volume

- Cost savings captured by **improving card renewal process** and **reducing re-issue rates**

- **Improved member experience** also helped reduce call volume to UVACCU member support

> Visa Analytics Platform makes it so much easier to gain insights from our data. I can open up the report I need and dive right into analysis, using up-to-date data that I can filter down to the cardholder level to help me identify issues and opportunities to improve performance.

Doris Kavanagh
Credit Card Portfolio Manager, University of Virginia Community Credit Union

UVACCU continues to use Visa Analytics Platform to improve performance and drive growth

UVACCU is currently using Visa Analytics Platform to help guide acquisition campaigns, inform rewards program strategies, improve interchange performance, and monitor critical operations across key growth areas like token adoption. They will continue to strive to improve cardholder experience and portfolio performance by using Visa Analytics Platform to support a wide range of business needs and use cases.

To learn more:

**Contact your
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