

# BECU CASE STUDY

## KEY DATA POINTS

- Engagement With Alerts Increased 10X
- PFM Adoption Rate Increased More Than 20X
- 5.2 Accounts Added Per User
- Direct Access to Analytics Using the MX Platform

## EVOLVING

to Meet Digital Banking Demands

As a financial institution in an increasingly digital landscape, BECU wanted to stand out. They needed a product that would enhance their digital banking experience, wow their members, and drive up engagement. They wanted something bold.

When the team at BECU saw what MX was doing, they could tell their product suite would improve the account holder experience, and they signed on. As Howie Wu, BECU's Vice President of Virtual Banking, said, "We want to deliver something that really wows our members, and MX has one of the richest user experiences in the market."

## BENEFITS

of MX

Years before they signed with MX, BECU had used a personal financial management (PFM) product that never satisfied them. It never reached adoption rates above one percent, and BECU ripped the product out as a result.

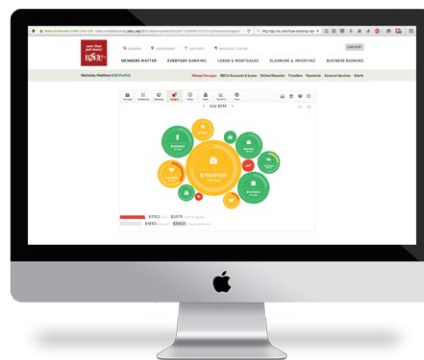
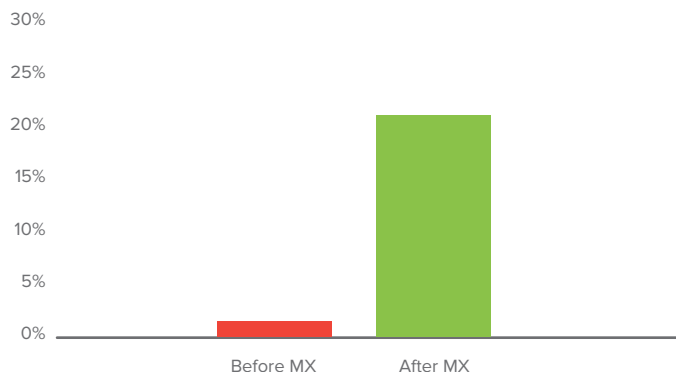
By contrast, BECU reached PFM adoption rates of over 20 percent in just a few months with MX. Tom Tyson, Digital Channel Manager at BECU, expressed how impressed he was with the results. He said, "We've seen people broadening what they do with BECU as evidenced through the average number of accounts that they've

aggregated. We're at 5.2 accounts per user now." Each of these users has put stakes in the ground, solidifying their commitment to BECU and bolstering the credit union's position as their primary financial institution.

In addition to the PFM product, BECU implemented a stand-alone alerts widget with MX. Their prior solution had been decent, but when they integrated the MX solution they saw interactions with alerts increase ten fold. This alert activity continues to drive up all-around engagement with the institution.

## Adoption Rate Increase After Implementing MX

% of adoption reached pre-MX and using MX



“I’VE BEEN DELIVERING SOFTWARE FOR YEARS, AND THERE’S A LEVEL OF ENGAGEMENT WITH MX THAT I’VE NEVER SEEN BEFORE. BANKING CAN BE REALLY DRY STUFF, AND MX IS MAKING IT EXCITING.”

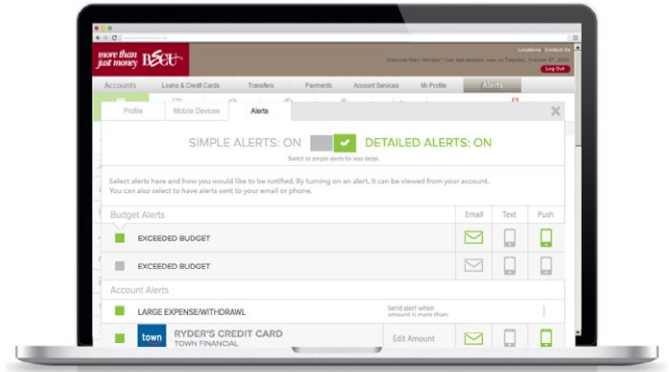
- Tom Tyson, Digital Channel Manager at BECU

Throughout the integration process with MX, BECU experienced close communication and support. “The way MX does things in house means that there’s a greater sense of ownership than I’ve seen from other companies in this space,” said Tom Tyson. “I don’t feel like I’m climbing over a whole bunch of people to get to an answer. It was one of the smoothest integrations I’ve experienced.”

## GOING FORWARD

### Accessing Data

One feature from MX that’s particularly compelling for BECU has to do with accessing data. Whereas certain providers force BECU to go to them each time they want to access fresh data, MX allows BECU to access their analytics directly whenever they’d like. Anyone at BECU who has authorization can sign in to see the status of how members are using the

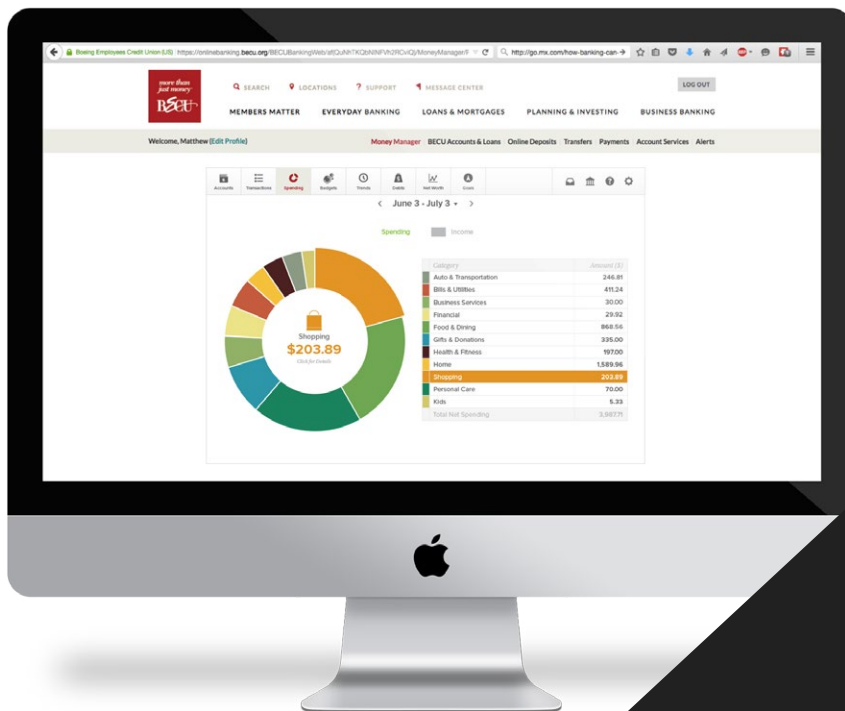


MX platform, how many external accounts members have added, and more — all in real time.

As BECU works to integrate MX more fully into the digital banking experience, they’re increasingly happy with what’s ahead. Tom Tyson says, “There is a level of excitement in the conversation, both with senior management as well as the front line, about how things look and feel.” Howie Wu adds, “We’re very pleased with the partnership, and we’re excited for everything yet to come.”

“AT THE END OF THE DAY WE LANDED WITH MX BECAUSE WE FELT THEIR EXPERIENCE AND BACK-END TECHNOLOGY WERE BAR NONE ABOVE THE OTHER SOLUTIONS.”

- Howie Wu, Vice President of Virtual Banking at BECU



MX™

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