CLIENT STORY

ZERO FRAUD CASES. ADOPTION DOUBLED. 20,000 APPLICATIONS IN 12 MONTHS.

America First Credit Union

5th-Largest U.S. Credit Union | ~$25B Assets | 1.5M+ Members | 120+ Branches

Featuring Karey Thomas & Kimberli Green

Karey Thomas, SVP of Branch Delivery | Kimberli Green, VP of Business Services
America First Credit Union

AT A GLANCE

OBJECTIVE

Digitize business account onboarding across 120+ branches, eliminate paper-based workflows, automate 30+ manual compliance checks, and recover lost applications

LOQUAT SOLUTION

- Business Account Opening
- CALM Portal
- Loquat IQ
- Automated KYC/KYB
- Abandoned Application Recovery
- Co-branded, omni-channel deployment across mobile, desktop, in-branch and customer support

PROOF POINTS

Zero confirmed fraud cases at account opening across 20,000 applications

Digital adoption doubled from 20% to 40%

94% application completion rate vs. 61% industry average

50% reduction in overall average processing time

7,500[1] automated cross-sell referrals generated

[1] Referral data reflects all cross-sell selections captured by the Loquat platform, including pre-submission selections not captured in AFCU's internal reporting (4,736 total referrals from submitted applications, per AFCU).

INSTITUTION OVERVIEW

America First Credit Union, headquartered in Riverdale, Utah, is the fifth-largest credit union in the United States. With approximately $25 billion in assets and more than 1.4 million members, America First operates over 120 branches across Utah, Arizona, Idaho, Nevada, New Mexico, Oregon, and California.
The credit union employs approximately 3,350 people.

Founded in 1939, America First has served communities across the Mountain West for over 85 years. By the early 2020s, America First had become one of the fastest-growing credit unions in the country for small business membership, and that growth exposed a critical gap in how the institution onboarded and served its business members.

THE CHALLENGE

> *“This marks a new chapter in how we serve our business members. Opening a business account used to mean juggling paperwork, multiple branch visits, and long wait times. With our new digital platform, members can complete the process quickly and securely, from wherever it’s most convenient with the full support of our staff.*
>
> — KAREY THOMAS, SVP OF BRANCH DELIVERY, AMERICA FIRST CREDIT UNION

America First's business account opening process had not kept pace with member expectations. What existed was, in the words of VP of Business Services Kimberli Green, a consumer workflow that had been adapted for business use, requiring multiple branch visits, physical document handling, extended wait times, and over 30 manual compliance checks per application.

The credit union had limited visibility into how many prospective business members were starting applications and abandoning them before completion. Without that data, the institution could not quantify the volume of lost business or understand where in the process members were getting stuck.

WHY AMERICA FIRST CHOSE LOQUAT

“*A lot of the platforms that exist are a dressed-up front-end user experience. But the back-end didn't have the automations in place that I needed to scale growth. I cannot triple my staff if I want to triple my business member accounts.*

— KIMBERLI GREEN, VP BUSINESS SERVICES | MONEYLIVE NORTH AMERICA 2025

The selection process was rigorous. America First spent roughly two years evaluating available onboarding platforms in a cross-departmental effort that included business services, compliance, IT, and branch operations. Multiple vendors were considered, but ultimately, Loquat was chosen for their capabilities and speed of deployment.

Back-end automation was the decisive factor. Many platforms offered polished front-end user interfaces, but lacked the omni-channel capabilities and operational automation America First needed to scale without proportionally growing staff. Loquat was the first vendor the team encountered that automated KYC/KYB verification, compliance checks, and exception routing on the back end across digital, branch and customer support channels, creating a true omni-channel experience on any device.

Three additional factors reinforced the decision. First, Loquat's team included professionals with AML, regulatory compliance, and banking operations backgrounds. Ms. Green noted that from the very first meeting, she did not have to explain why compliance mattered; the Loquat team already understood it and pushed America First to challenge legacy processes. Second, Loquat delivered production deployment on time, without a day of delay, at a cost significantly lower than it would have taken the internal team. Third, Loquat's platform capabilities (account opening, cards, and back-office intelligence) came through a single integration, replacing 3–4 separate providers.

“*We've seen significant small business account growth across our membership — and these members want to get up-and-running quickly. The partnership with Loquat will provide our business members a modern experience tailored to meet the demands of the commercial marketplace.*

— KAREY THOMAS, SVP OF BRANCH DELIVERY | PARTNERSHIP ANNOUNCEMENT, JULY 2024

THE SOLUTION

Loquat deployed its digital banking platform for America First's business members across mobile, desktop, and in-branch channels. The platform is co-branded to America First's identity and calibrated to its risk framework. Critically, the deployment ran in parallel with the credit union's existing internal consumer platform build, no internal roadmap was paused or displaced.

Digital business account opening

The platform handles full KYC & KYB verifications in a single digital session: EIN validation, beneficial ownership verification via individual KYC on each owner, OFAC screening, and document collection. For businesses with multiple owners, the process can be initiated on one device and routed to additional owners for remote digital signing, eliminating the requirement that all parties be physically present at a branch.

Automated compliance

More than 30 manual checks previously performed on every business application were automated, including KYC, KYB, selfie verification with liveness detection, and digital document signing. This reduced the compliance burden on branch staff while maintaining the rigor that America First's risk framework demands.

CALM Portal

The CALM portal provides a real-time operational dashboard giving business account service teams, compliance officers and branch managers visibility into every application, exception, and approval across all 120+ branches. The institution now has a real-time unified view of all applications, both initiated from a branch and online.

Loquat IQ

Loquat IQ is an AI-driven insights engine built on America First's own data, currently accessible to a select group of AFCU staff, with plans to expand usage over time. It surfaces strategic and operational intelligence through interactive chat and continuous learning, allowing that group to query onboarding performance, benchmark against peers, and explore business scenarios in real time. Instead of needing to pull a report, staff ask a question and get an answer instantly.

The platform provides a comprehensive view of all applications managed through CALM, enhancing transparency and cross-team collaboration. As adoption grows, teams will use Loquat IQ to identify bottlenecks, optimize branch-level performance, and devise growth strategies informed by live data. As the system processes more applications, its continuous learning engine expands capabilities across additional lines of business.

Abandoned application recovery

Perhaps the most consequential capability was one America First had never had before: visibility into applications that were started but not completed. The platform reveals where members are dropping out, enabling the credit union to deploy outreach teams to proactively help members finish the process.

> *"If you think about a Fish Finder — having that ability to see what's underneath the surface — it was just incredible to me how many were starting. And now we have the capability to find where they're having struggles, where they're dropping out.*
>
> — KIMBERLI GREEN, VP BUSINESS SERVICES | MONEYLIVE NORTH AMERICA 2025

RESULTS

Within 12 months of going live in production, America First's digital business onboarding platform processed more than 20,000 applications with measurable impact across every operational metric the institution tracks.

0
Confirmed fraud cases
20,000 apps · 12 months

20→40%
Digital adoption
Doubled in 12 months

94%
Completion rate
Vs. 61% industry avg

7,500
Cross-sells
Automated referrals

BEFORE & AFTER

Competition rate

Before	61% industry avg
After	94%

Digital adoption

Before	20%
After	40%

Processing time across all channels

Before	45+ min
After	50% reduction in overall average processing time

RESULTS

FULL METRICS

Metric	Before	After	Timeframe
Account opening time	45+ minutes	50% reduction in overall average processing time	Day 1
Application completion	~61% (industry avg)	94%	12 months
Fraud cases	Minimal	Zero confirmed fraud cases	12 months
Digital adoption rate	20%	40% (doubled)	12 months
Cross-sell referrals	Manual / ad hoc	7,500 automated referrals	12 months

Operational impact

The 94% application completion rate stands well above the 61% industry average. Account opening times decreased by 50% across all channels, both digital and in-branch. This enabled branch staff to focus on building customer relationships rather than on data entry and paperwork.

Digital adoption doubled from 20% to 40%, meaning twice as many members now onboard through digital channels rather than consuming in-branch staff time. And 7,500 automated cross-sell referrals were generated, prompting members to indicate interest in additional products like RDC, ACH, and Merchant Services before completing their application, without relying on frontline sales techniques.

Zero fraud

Across more than 20,000 applications processed over 12 months of live production, America First recorded zero confirmed fraud cases. The platform's 6+ layers of identity verification, including liveness detection on selfie verification, prevented fraudulent applications from reaching the funding stage.

Financial impact

At fully-loaded branch staff costs of \$30–\$45/hour (varying by market), the 50% reduction in per-application processing time represents an estimated \$117,000–\$173,000 in annual labor savings across 20,000 applications. These estimates exclude interchange revenue from instant virtual card issuance and incremental product revenue from 7,500 automated cross-sell referrals.

INDUSTRY ENDORSEMENT

Kimberli Green has publicly shared America First's Loquat implementation story at two major industry conferences, providing firsthand testimony of the platform's impact:

MoneyLive North America 2025

September 2025, Chicago | **Kimberli Green,** VP Business Services, AFCU

Panel on Business Banking Innovation. Green detailed the two-year vendor evaluation, the decision to partner with Loquat over an internal build, and the operational impact of automated KYB and abandoned-application recovery.

Watch the full panel at loquatinc.io/news →

Q2Connect 2026

June 2026, Austin | **Kimberli Green,** VP Business Services, AFCU

Panel on digital onboarding. Green reported that digital adoption doubled from 20% to 40% and processing times were cut 75%. The Loquat platform is available to Q2 institutions through the Q2 Partner Accelerator Program.

Watch the full panel at loquatinc.io/news →

> *"We're grateful for partners like Loquat who have helped us modernize the experience for our business members while maintaining the compliance, risk, and operational standards*
>
> — KIMBERLI GREEN | LINKEDIN, FOLLOWING Q2CONNECT 2026

LOOKING AHEAD

America First's Loquat deployment is a growth strategy, not just an operations project. As digital adoption continues to climb, the platform's ability to surface abandoned applications and generate automated cross-sell referrals positions America First to capture business that was previously invisible, at scale, across every branch in its six-state footprint.

ABOUT LOQUAT

Headquartered in Miami, Florida, Loquat is a financial technology company operating a proprietary cloud banking platform for credit unions, community banks, and finance companies. The platform enables digital account opening (consumer and business), virtual card issuance, lending, payments, and back-office intelligence through a single integration. Founded by a team of former banking executives, fraud specialists, and digital transformation experts, Loquat is purpose-built to help financial institutions compete with neobanks and national players, without the enterprise IT burden.

READY TO SEE SIMILAR RESULTS AT YOUR *institution?*

Request a 30-minute executive briefing tailored to your institution's size and systems.
No commitment required.