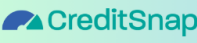


Configurable Automation: CreditSnap Makes Affordable Automation a Reality for Banks and Credit Unions

CreditSnap's new tech approach delivers affordable end-to-end automation for small banks and credit unions, enabling seamless digital transformation.

SAN ANTONIO, TX, UNITED STATES,
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-- Amid the financial industry's hype around Digital Transformation and Robotic Process Automation, CreditSnap cuts through the noise to bring high-tech automation within reach for small banks and credit unions. CreditSnap's configurable tech approach now offers advanced automation at just one-third the cost of previous technologies to provide a practical option for over 9,500 smaller financial institutions burdened by the high costs and complex demands of end-to-end automation.



CREDIT UNION ASSET SIZES (Q1 2024)

ASSET SIZE	# of CUs	TOTAL ASSETS	% ASSETS
>= \$10B	21	576.8	25%
\$1B - \$10B	422	1200	52%
\$500M - \$1B	274	198.7	9%
\$100M - \$500M	1069	245.6	11%
\$50M - \$100M	622	45	2%
\$10M - \$50M	1253	33.1	1%
< \$10M	911	3.8	0.2%
Total	4572	2303	100%

Till 2022, only a select handful of large banks and a few neo banks were able to achieve [100% automation](#) by deploying extensive teams of software developers that smaller institutions simply couldn't afford. For the remaining banks and CUs, the prohibitive costs of hiring developers or finding viable solution providers kept true automation out of reach. CreditSnap's breakthrough in 2023 ensured seamless, always-on service across multiple channels to make advanced automation accessible for institutions of all sizes, not just the big banks. This includes CreditSnap's recent achievement of delivering industry-leading lending and full deposit account opening automation for many top CUs like [Service Credit Union](#), among others.

Among the few U.S. fintechs that deliver end-to-end automation for lending and deposits as cloud-native SaaS products, CreditSnap stands out for its affordability. Unlike traditional tech stacks that rely on costly developer setups, CreditSnap's "Configurable Automation" approach uses Configuration Analysts to handle 95% of new activations which drastically reduces costs and setup times. This streamlined approach enables banks and credit unions to deploy powerful automation swiftly and sets CreditSnap apart as a leader in accessible digital transformation.



CreditSnap enables banks and CUs to activate new features swiftly through configuration. This approach eliminates the need for coding and significantly reduces the implementation timelines and costs."

Deepak Polamarasetty, CEO at CreditSnap

The transformative impact of CreditSnap's solutions can be seen across the United States, where more than 4,550 small credit unions that hold 75% of total assets now have the tools they need to stay competitive in a digital-first environment. This shift not only enhances customer satisfaction and financial product innovation but also allows for better rates due to the significant cost reductions associated with using CreditSnap's lending and [deposit account opening platforms](#).

"CreditSnap enables banks and credit unions to activate new features swiftly through configuration. This approach eliminates the need for coding and significantly reduces

the implementation timelines and costs," said Deepak Polamarasetty, CEO of CreditSnap. "Our mission is to equip smaller institutions with the tools to deliver instant service and make state-of-the-art automation accessible and affordable for all."

Thanks to CreditSnap, a true end-to-end automation platform that previously cost three times as much with older technologies is now available at only a third of that cost. This substantial reduction opens new avenues for credit unions to reinvest in areas such as product development, improved pricing, and superior member experiences.

About CreditSnap

CreditSnap is a leading fintech innovator focused on driving accessible digital transformation for small banks and credit unions. CreditSnap's end-to-end automated lending and account opening platforms have processed over 3 million applications to deliver a world-class user experience for bank and CU customers. For more information, visit us at www.creditsnap.com or get in touch at contact@creditsnap.com.

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