

Case Study: 5Point Credit Union leveraged ModernFi to provide accounts with extended NCUA insurance to retain members, including a \$9mm account, that were threatening to leave



5Point at a Glance

- Headquarters in Nederland, Texas
- Over \$950 million in assets
- 54,000+ members

Member Retention

Need: After a large-value member passed away, the account beneficiary threatened to pull the \$9mm account from 5Point because of safety concerns

Solution: As a member of the ModernFi deposit network, 5Point was able to promise an account with extended NCUA insurance, reaching up to \$9 million in coverage over time

Results: With the extended insurance account, 5Point can allay the member's concerns and retain the relationship. From a financial standpoint, retaining the funds allows 5Point to support over \$8 million in loans and generate over \$250k in net interest margin