

AMERICAN AIRLINES CREDIT UNION AND LIVEPERSON MAKE CUSTOMER SERVICE A PROFITABLE INVESTMENT

Live chat helps control calling costs, increasing membership and use of Website.

Company Overview

Celebrating 65 years of member service and surpassing \$3 billion in assets, American Airlines Credit Union (AACU) is the largest credit union in the state of Texas, and is the eighth largest credit union in the United States. AACU is a traditional "single sponsor" occupational credit union serving the financial needs of the employees of AMR Inc., American Airlines, American Eagle, TWA Airlines LLC, Sabre Inc., LSG/Sky Chefs, Inc. and Worldwide Flight Services.

Today, AACU has a membership of more than 200,000, assets in excess of \$3.3 billion, loans outstanding total over \$1.7 billion and has branches located throughout the U.S., including Hawaii and Puerto Rico. In 2000, AACU members earned more than \$135 million in dividends, and the Credit Union's capital reached \$255 million.

In an effort to increase the high level of member service provided to its member base AACU is continually searching for tools to distinguish itself from other credit unions and financial institutions. In order to eliminate the sometimes cold and quiet world of the Internet, the AACU needed to find an innovative way to bring human exchange to their Internet community. To this end, AACU decided to extend its high level of member service through an online web component of chat technology with LivePerson.

Summary of Results

- AACU was named Credit Union of the Year, by the National Association of Federal Credit Unions (NAFCU), based, in part, on the results of the LivePerson Service Edition member service option on the AACU website.
- Member chats with Member Service Representatives via LivePerson Service Edition resulted in a 20% savings in comparison to standard 800 number and international phone charges.
- This low-cost program also led to an increase in selling of additional services to members and resulted in a 15% increase in new member accounts.

- Over the twelve months AACU offered Live Chat there was a phenomenal growth of 65% in chats between the launch of the service through the end of 2001.
- Over the same period, the AACU website traffic increased by 75% as members were encouraged to use LivePerson Service Edition as a customer service option.

"We wanted to increase the human element on our website. We are striving to offer our members the same level of service they receive at a branch over the Internet. We accomplished many of these goals by enabling our site with LivePerson Service Edition"

Carol Brown, Vice President, American

Adoption Strategy

In April 2000, American Airlines Credit Union implemented LivePerson Service Edition on their website becoming one of the first credit unions add the capability to chat live with members over the Internet. "The Live Chat feature allowed our Member Service Representatives (MSR's) to communicate with members on our website using real-time text dialogue," says Carol Brown, Vice President of American Airlines Credit Union. "This immediate interaction gave members the high level of service needed to provide quick assistance, answers to questions and offer additional credit union services. In addition, online members – who didn't have two phone lines – could contact us without logging off the Internet."

The LivePerson Service Edition service is offered Monday through Friday during business hours. Members can access the service through the Live Chat button that is prominently placed on the every page of the AACU website. A member can access Live Chat at any time to contact a MSR without having to disconnect and dial an 800 number.

"We believe chat has personalized our Internet service and, as a result, strengthened our member relationships," adds Brown.

Value-Added Service

Members rely on financial institutions to provide responses to financial questions, concerns and information on services in a secure, thorough, and timely manner.

AACU originally implemented LivePerson Service Edition technology to support their Internet banking group. The uses for the customer relationship management (CRM) tool expanded quickly as they began offering several specialized queues for members to collaborate on a variety of topics including: Internet banking, consumer loan products, mortgage loan products, general member service questions and a very innovative collaboration “en Español!”

By using some of the key features in LivePerson Service Edition, AACU was able to gather the members’ email address and account number at the start of the chat. This allowed AACU to more quickly serve members during the chat with quick and accurate follow-up responses. The ability to capture the information in stored transcripts of the conversation allowed AACU to follow up more easily should the matter require further research.

Results

Members who used LivePerson Service Edition were enthusiastic about the service they received. Following are quotes from actual AACU members:

- “Being hard of hearing this service is great, and now I can communicate with the Credit Union without having to go in person – Thank you for thinking of us!”
- “I am based in Miami but live in Colombia and using this feature saves me a long distance and overseas phone charge.”
- “Outstanding! Very helpful! Much better than sending an email and waiting for an answer.”
- “Very helpful and informative. I plan on re-opening my account after speaking with her.”
- “Very Cool. Great Idea. Much better than listening to a recording.”

This low-cost program also led to an increase in selling of additional services to members and resulted in a 15% increase in new member accounts. Member chats with MSRs via LivePerson Service Edition also resulted in a 20%

savings in comparison to standard 800 number and international phone charges. Additionally, over the twelve months AACU offered chat there was a phenomenal growth of 65% increase in chats between the launch of the service through the end of 2001. Over the same period, the AACU website traffic increased by 75% as members were encouraged to use LivePerson Service Edition as a customer service option.

The success of the LivePerson Service Edition program on the AACU site means that all future plans for the site will involve further integration of online collaborations. The introduction of a new more robust version of our Internet banking offering which will have the entry point to chat imbedded in its pages, the ability to engage members in chat when they enter the site and more.

About LivePerson

LivePerson (www.liveperson.com) is an Application Service Provider (ASP) of technology facilitating real-time sales, customer service and marketing solutions for companies doing business on the Internet. The LivePerson service enables online businesses to communicate with Internet users in real time, thereby enhancing the online experience. LivePerson allows clients to increase revenue and productivity while decreasing the overall cost of customer support. LivePerson's complete product portfolio includes Sales Edition, Service Edition, Service Edition – Platinum Series and Pro for small businesses. The company serves EarthLink, QVC, Macy's, HP, Ameritrade and over 3,000 other clients. LivePerson is headquartered in New York City, with R&D facilities in Tel Aviv, Israel.