

How Credit Unions Can Steal SoFi's Playbook:

A Guide to Member Acquisition, Relationship Depth, and Long-Term Value

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Executive Summary

In 2025, one fintech—SoFi—acquired more new checking/payment account relationships than all the credit unions in the United States, combined. This raises two questions: 1) How did SoFi do it? 2) Can credit unions do it too? This report will go into some detail to answer the first question, but the short answer to the second question is a resounding “yes.” The important lessons for credit unions to take away from this research:

- **Student lending was SoFi's front door, trust is the brand.** In 2011, SoFi entered a market—student lending—abandoned by the mega banks. That single product became the foundation for what followed: 13.6 million members, \$38 billion in deposits, and \$579 million in 2025 revenue. Student lending was the front door, trust was the brand—and the full banking relationship was the prize.
- **SoFi didn't simply create a student loan margin.** Most financial institutions look at student lending as a standalone margin line. SoFi solved a different equation: What does it cost to acquire a member who has an 85% multi-product attach rate and a cross-sell pathway through personal loans, checking, investing, and home loans? Framed as a customer acquisition cost line for a full banking relationship, the economics look completely different—and SoFi proved it.
- **SoFi delivers a differentiated experience.** Rates open the door, the all-in-one platform and digital experience keep members engaged, and the financial tools, fee transparency, and customer service deepen the sense that SoFi is working in the member's interest. Each layer reinforces the next.
- **SoFi operationalized what “member-first” looks like in a digital context.** SoFi's digital tools surface actionable insights, deliver proactive alerts when a member could save money, and support a product lineup that rewards engagement rather than penalizes it.
- **Regulatory changes are creating a market entry moment.** The federal pullback in student lending is creating a gap that private lenders and institutional lending programs are positioning to fill. While consumer advocates “worry” that the federal caps will push more students into the private lending market, this is an opportunity for entrepreneurial financial institutions.

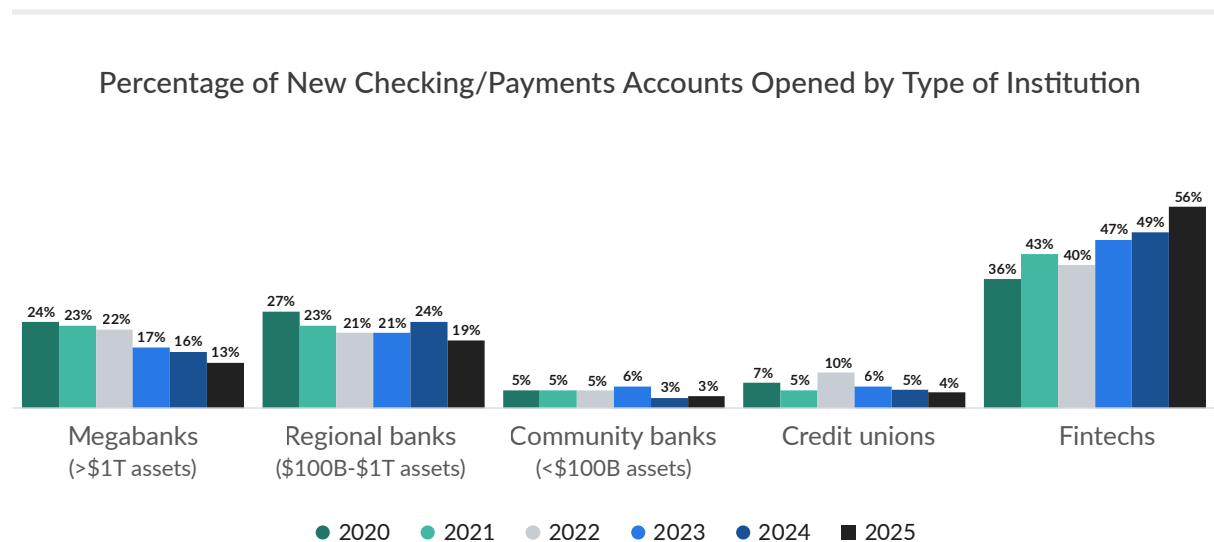
Credit unions have spent decades building trust by improving their members' financial lives. The structural cost advantage they've built needs to be applied to the right battles. The war on deposits isn't over, but a new battle—competition for young consumers searching for education financing—is emerging. Credit unions' cooperative cost structure should be deployed where an important segment of the next generation's primary relationships starts: education financing.



Credit Unions' \$38 Billion Wake-Up Call

The share of new checking/payments account openings garnered by fintechs grew from 49% in 2024 to 56% in 2025 (Figure 1). One fintech—SoFi—saw its market share of new accounts grow 60% year-over-year, opening more new accounts than all credit unions. How did it do that?

FIGURE 1:
New Checking Account Market Share



Source: Cornerstone Advisors

Credit union executives know the SoFi of today: 13.6 million members, \$38 billion in deposits, \$579 million in 2025 revenue. What is less widely understood is the market environment that allowed SoFi to emerge in the first place, because that environment is the one credit unions are operating in right now.

The Education Financing Backdrop

The 2010 Health Care and Education Reconciliation Act folded the federal student loan program changes into health care reform. The Federal Family Education Loan Program, in which banks and credit unions originated federally guaranteed student loans, was eliminated and replaced by a single Direct Loan Program run by the U.S. Department of Education. Within 24 months, money center banks like JPMorgan Chase and Citigroup exited both the federal program and the private student loan market entirely.



The political and media narrative that accompanied that exit framed private student loans as the enemy and the Direct Loan Program as the industry's solution. The reality was different: Federal loan limits left genuine financing gaps, particularly for graduate, professional, and parent borrowers, that private lenders had filled.

But the narrative made the regulatory and reputational calculus difficult for any depository institution looking at the category. The fear and confusion that arose about the role of private student loans, combined with concerns about examination risk, severely limited credit unions' and community banks' participation in the conversation.

That void was SoFi's entry point.

In 2011, a handful of Stanford MBA graduates convinced 40 alumni to put up \$2 million to fund student loans. The idea was simple: Use alumni networks to connect borrowers with cheaper capital in a market that banks had effectively abandoned. Fifteen years later, that experiment is a publicly traded company with a brand built on trust, a large and growing member base of younger consumers, and a \$38 billion deposit franchise—all of which grew out of a single education loan.

The conditions today rhyme with 2011. The One Big Beautiful Bill is restructuring the federal student loan program, this time by capping graduate and parent borrowing and collapsing repayment options. Credit union members and their families are searching for private solutions.

The difference this time is that credit unions can choose to lead rather than wait for a fintech to fill the gap.

Based on an April 2026 survey of nearly 1,200 SoFi members and 9,300 Americans, this report will help credit unions understand: 1) how SoFi competes for, wins, and grows member relationships, and 2) how credit unions can deploy SoFi strategies to win new members and deepen relationships with existing members.



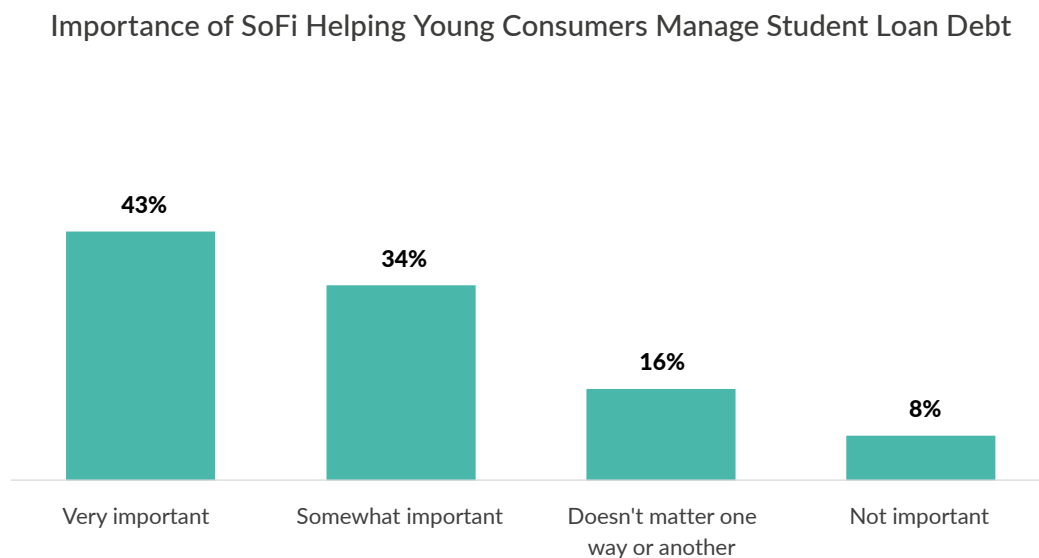
How SoFi Built a Trust Engine on the Shoulders of Student Lending

In 2011, SoFi entered a market—student lending—abandoned by the mega banks. That single product became the foundation for what followed. Student lending was the front door, trust was the brand—and the full banking relationship was the prize. How did—and does—SoFi do it?

The Student Lending Backbone

Among SoFi members—even those that don't have student loans or haven't refinanced a student loan with the fintech—student loans are an important driver of brand affinity. Three-quarters of SoFi members said that SoFi helping young consumers manage their student loan debt is important to them (Figure 2).

FIGURE 2:
Importance of SoFi Helping Young Consumers Manage Student Loan Debt



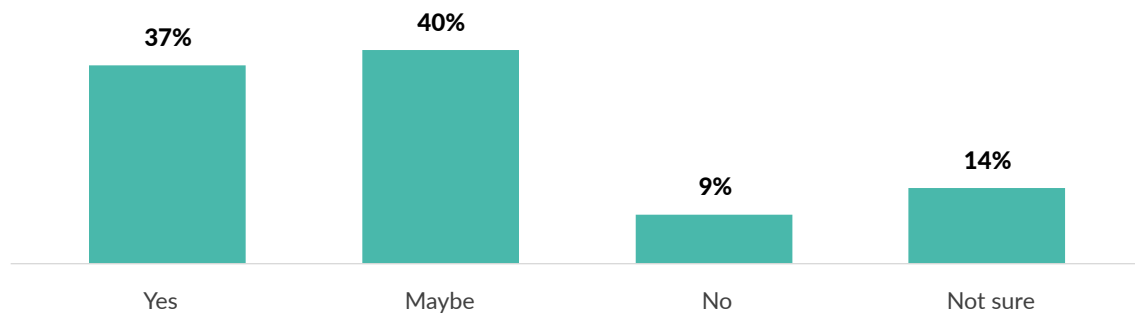
Source: Cornerstone Advisors

Moreover, when asked whether they would apply for a student loan with SoFi if they or a child needed one, 77% said yes or maybe (Figure 3). For refinancing, 78% said yes or maybe. SoFi has built enough trust through its broader platform that members are willing to extend the relationship into lending products they have never used before (Figure 4).



FIGURE 3:
Interest in SoFi Student Loan for Child

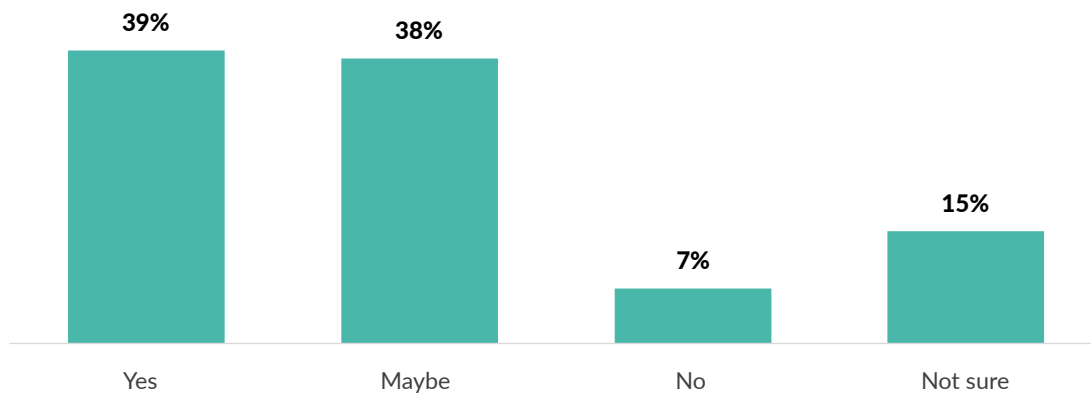
% of SoFi members who said if a child or they needed a student loan, they would use SoFi



Source: Cornerstone Advisors

FIGURE 4:
Interest in SoFi Student Loan Refi for Child

% of SoFi members who said if a child or they needed to refinance a student loan, they would use SoFi



Source: Cornerstone Advisors



Cornerstone's Take:

The most striking finding in this data isn't about student loan borrowers—it's about everyone else. Three-quarters of SoFi members who have never taken out a student loan with SoFi still say it matters to them that SoFi helps young consumers manage student debt. The product built the brand, and the brand outlasted the product relationship.

That's the replication opportunity for credit unions. Credit unions have spent decades supporting their members' and communities' financial lives. Education financing is where that claim meets its test, and 77% of SoFi's own members say they would bring their child's student loan to SoFi based on that trust.

A credit union that builds the same association in its community doesn't need SoFi's marketing budget to benefit from it. Offering education financing doesn't just serve borrowers—it sends a signal to every member and prospective member about what kind of institution you are.

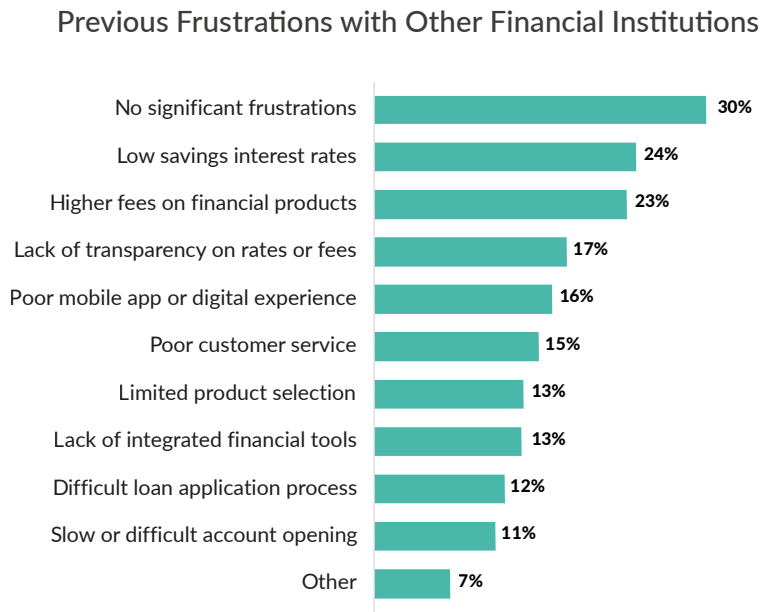
The Member Acquisition Playbook

Two-thirds of SoFi members joined the fintech within the past two years, and, already, 43% of all SoFi members consider the fintech to be their primary financial provider. How does SoFi do it? SoFi's acquisition success is driven by a combination of four factors:

- 1) Addressing current frustrations.** The complaints SoFi members had about their previous providers include low savings rates, high fees, poor transparency, and a weak mobile app (Figure 5). SoFi is capturing a generation of consumers who have already left the traditional banking ecosystem. Although 35% of SoFi members said they left large national banks to join SoFi, nearly a quarter said they left PayPal, and 13% cited Chime as the primary, day-to-day provider they left to come to SoFi for (Figure 6).

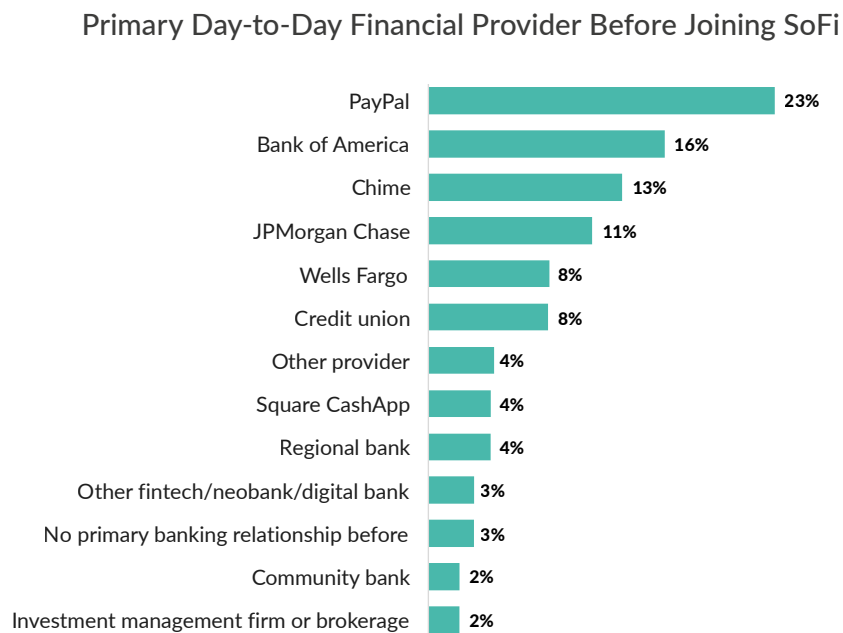


FIGURE 5:
Previous Frustrations with Other Financial Institutions



Source: Cornerstone Advisors

FIGURE 6:
Primary Day-to-Day Financial Provider Before SoFi

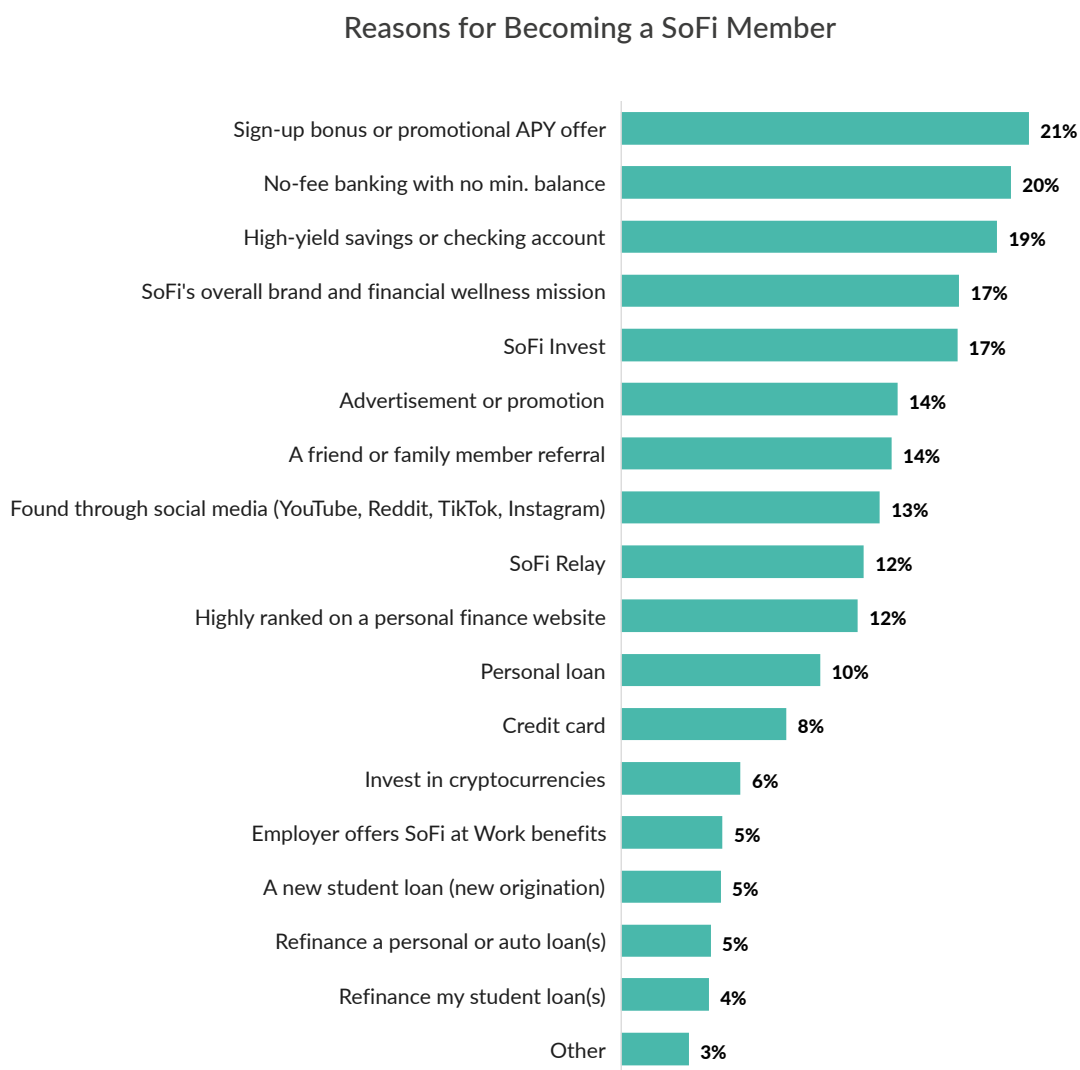


Source: Cornerstone Advisors



2) Economics. The top reasons for joining SoFi: a sign-up bonus or promotional APY offer, no-fee banking with no minimum balance requirements, and a high-yield savings or checking account. But it's not *all* economics: SoFi's overall financial wellness mission was ranked fourth as a reason for joining (Figure 7).

FIGURE 7:
Reasons for Becoming a SoFi Member

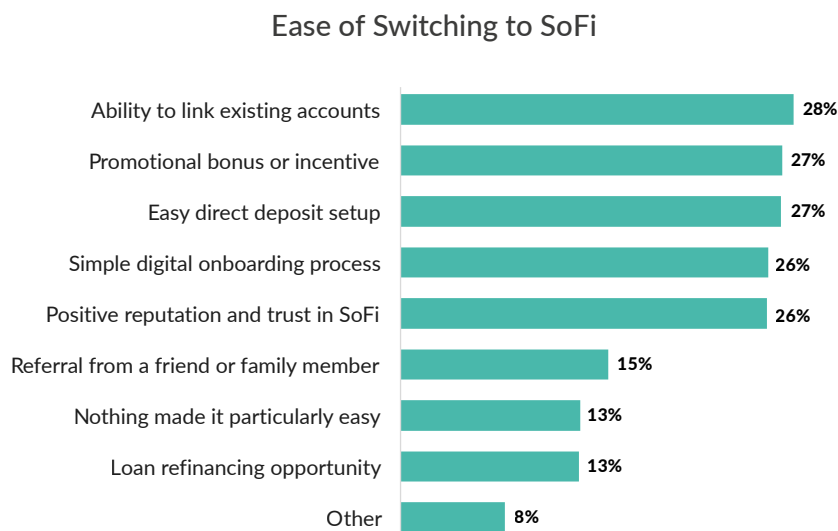


Source: Cornerstone Advisors

3) Ease of switching. Getting someone to decide to switch is only half the battle. SoFi members pointed to five factors that made switching easy—account linking, promotional incentives, easy direct deposit setup, simple digital onboarding, and brand trust (Figure 8).



FIGURE 8:
Ease of Switching to SoFi



Source: Cornerstone Advisors

4) Referrals. SoFi's referral engine is impressive: nearly 58% of SoFi members have referred someone to the fintech. Its referral program makes advocacy financially rewarding—up to \$300 for the referrer on a loan referral, \$75 for a deposit account referral, and the referred member receives a bonus too. Members can earn up to \$10,000 in total referral bonuses.

The Cross-Sell/Up-Sell Engine

More than 8 in 10 SoFi members have opened another account after joining and roughly 1 in 5 members have 3 or more products with the fintech. SoFi's cross-sell engine runs on three cylinders:

- 1) Relevant communications.** When asked how they learned about the most recent SoFi product they added, a third said they saw a SoFi advertisement, and another 30% said SoFi recommended it in the app or by email. Half of SoFi members said the fintech's communications are very relevant and "feel tailored" to their situation and two-thirds said SoFi's communications occur at the right frequency.
- 2) Product pathways.** The new front door at SoFi is deposits: 59% of members opened a deposit product first. Among members who added additional products, 8 in 10 added more deposit products and 4 in 10 added a personal lending product. When asked which SoFi products they could see opening in the future, a third mentioned credit cards and roughly a quarter cited personal loans, high-yield savings, or an investment account.
- 3) The student loan accelerant.** Among members whose first SoFi product was a student loan or refinance, 85% opened additional products. When asked how their student loan relationship influenced their decision to use other SoFi products, 25% said their student loan was a direct reason they added other products and 23% said the student loan relationship made them more comfortable expanding with SoFi.



Cornerstone's Take:

What happens after the first product is where SoFi's engine shows its strength. Credit unions often avoid proactive outreach because they fear annoying members. The SoFi data suggests the opposite is the bigger risk: under-communicating leaves money on the table.

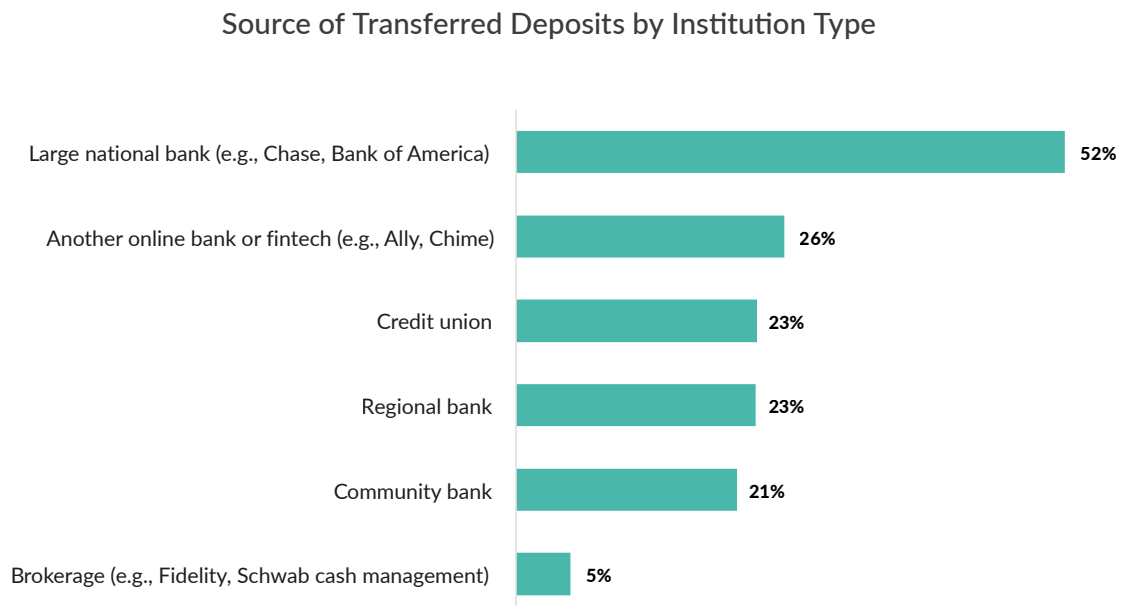
The Deposit Gathering Machine

Nearly half—45%—of SoFi members do direct deposit with the fintech. Another third say they're considering doing so. The deposit windfall for SoFi, if these members choose to do direct deposit, could be huge.

Seven in 10 direct depositors have moved deposits, savings, or investment funds to SoFi from other institutions, and a third of them have half or more of their total deposits with SoFi. In contrast, among the group that's considering direct deposit, just 35% has already moved money to SoFi, and just 8% of them currently have half or more of their total deposits with SoFi.

Where SoFi's deposits are coming from may surprise you. Large national banks were the most common source—cited by 52% of the members who moved deposits—but 26% moved funds from other fintechs, 23% from credit unions, and 21% from community banks (Figure 9).

FIGURE 9:
Source of Transferred Deposits by Institution Type

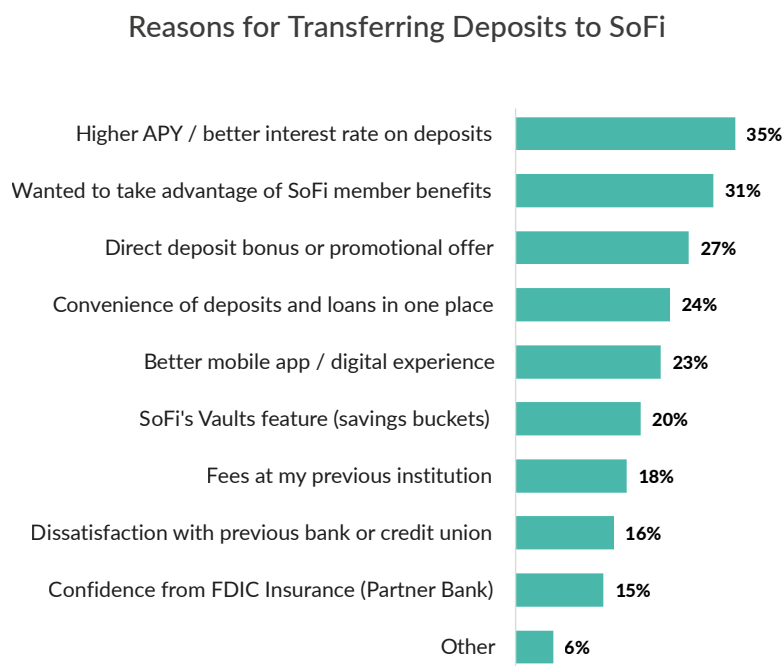


Source: Cornerstone Advisors



The reasons for deposit migration cluster around economics and experience. Higher APY on deposits led the list at 35%, SoFi member benefits came second at 31%, direct deposit bonuses and promotional offers were third at 27%, convenience of having deposits and loans in one place registered at 24% in fourth, and SoFi's better mobile app and digital experience, came in fifth at 23% (Figure 10).

FIGURE 10:
Reasons for Transferring Deposits to SoFi



Source: Cornerstone Advisors

Cornerstone's Take:

- 1) Rates lead but they don't dominate.** Convenience, digital experience, promotional offers, and fee avoidance all play significant roles.
- 2) The "convenience of having deposits and loans in one place" validates the cross-sell engine.** Lending relationships pull deposits as members who borrow from SoFi want their deposits there too and lending creates deposit gravity.
- 3) Dissatisfaction with previous institutions plays a role.** Deposit movers aren't angry, but when they found a better offer, they took it. Retention strategies built around relationships and service will not prevent this kind of migration, but competitive economics will.



4) SoFi is consolidating a fragmented fintech ecosystem. SoFi is pulling deposits from Chime, Ally, and Cash App the same way it pulls them from Chase and Bank of America. Credit unions compete in a market where consumers bounce between providers or hold accounts at a variety of institutions, and the consolidator with the best all-in-one experience wins.

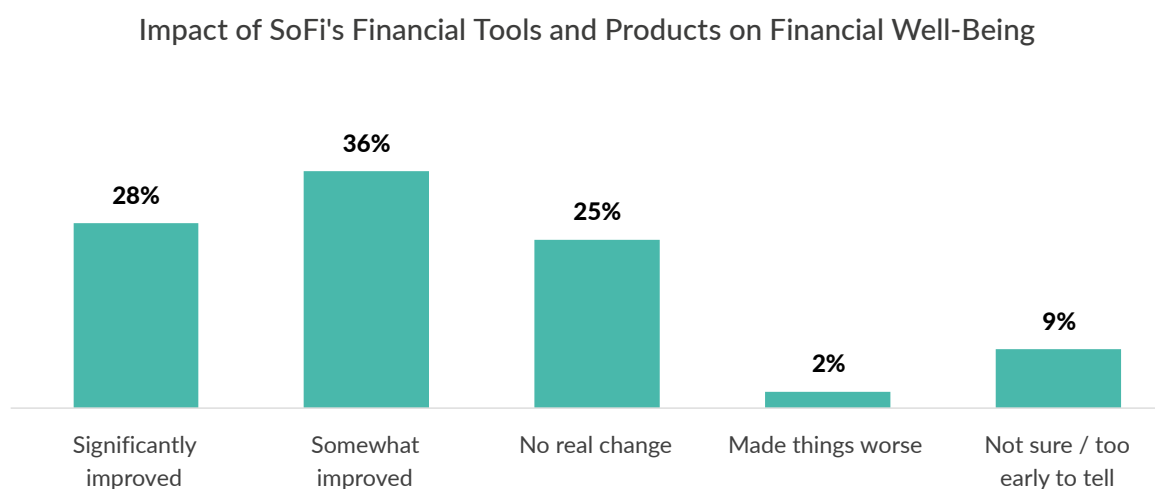
For credit unions, SoFi's capture of direct deposit relationships and deposits themselves is both a warning and an opportunity:

- **Warning:** SoFi is chipping away at deposit balances across the membership base, one transfer at a time. Even members who keep less than 10% of their deposits with SoFi represent incremental leakage from the institutions that held those funds before.
- **Opportunity:** the relationship is still contestable. A member who has 15% of their deposits with SoFi and 60% with their credit union has not left yet. If the credit union can match the rate, improve the digital experience, and deepen the product relationship, that member has little reason to shift more money to SoFi. But if the credit union does nothing, the 15% becomes 30% becomes 50%, and the direct deposit follows.

The Financial Health Regimen

SoFi's mission is to create an experience that could improve its members' financial lives to create a stickiness that no rate discount from a competitor could easily dislodge. It's working: 64% of SoFi members said the fintech's financial tools and products have improved their overall financial well-being (Figure 11).

FIGURE 11:
Impact of SoFi's Financial Tools and Products on Financial Well-Being

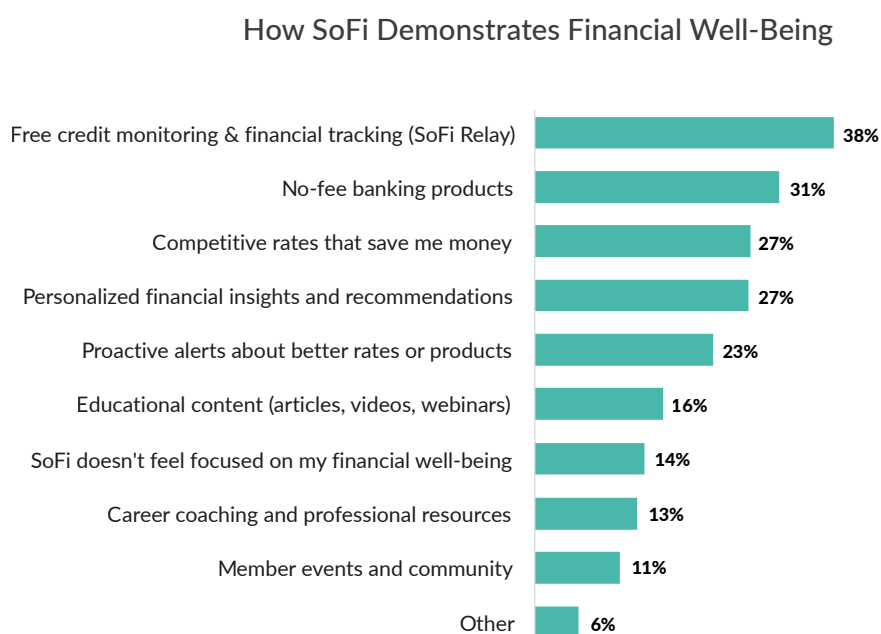


Source: Cornerstone Advisors



SoFi delivers this impact through a combination of tools and proactive outreach. Nearly 4 in 10 members said SoFi's free credit monitoring and financial tracking offering (SoFi Relay) demonstrates the fintech's focus on financial well-being. Personalized financial insights and proactive alerts were cited by about a quarter of members as ways that SoFi impacts their financial health (Figure 12).

FIGURE 12:
How SoFi Demonstrates Financial Well-Being



Source: Cornerstone Advisors

Cornerstone's Take:

SoFi has operationalized what “member-first” looks like in a digital context: free tools that surface actionable insights, proactive alerts when a member could save money, and a product lineup that rewards engagement rather than penalizing it.

Most of these capabilities are within reach of credit unions—Cornerstone has written about the positive impact on consumers' credit scores and the corresponding deposits and interchange fees gained by offering credit reporting as part of the checking account.¹ The gap is in personalization and proactive outreach, both of which require data infrastructure and a smart communication strategy.

SoFi delivers a more meaningful, differentiated experience. Rates open the door, the all-in-one platform and digital experience keep members engaged, and the financial tools, fee transparency, and customer service deepen the sense that SoFi is working in the member's interest. Each layer reinforces the next.



The New Student Lending Landscape

SoFi started as an education financing company, an origin story that has shaped everything that followed: its brand identity, its member demographic, its cross-sell playbook, and the trust model that now underpins a \$37.5 billion deposit franchise. For credit unions, education financing can be a growth platform over the next few years.

The “One Big Beautiful Bill,” which becomes effective in July 2026, will reshape the student loan landscape. Borrowers will be left with fewer repayment options and stricter debt forgiveness rules. Key changes include:

- **Borrowing caps are in.** Congress ended the Grad PLUS program and capped how much students can take out in federal loans. Students in professional programs will have new annual and lifetime limits, with a new \$257,500 lifetime borrowing cap for all federal student loan borrowers. An estimated 25% of graduate students would hit their new loan limits, and critics worry the caps could hinder access to graduate education and exacerbate shortages of health-care professionals and teachers.²
- **Repayment options collapse.** New borrowers will have just two federal repayment options: a tiered Standard Repayment Plan and a new income-driven Repayment Assistance Plan (RAP) based on 1%–10% of adjusted gross income. SAVE, ICR, and PAYE are all being phased out by 2028.
- **SAVE borrowers will need to find a new plan.** The Education Department has begun notifying all 7.5 million borrowers enrolled in the now-defunct SAVE Plan that they need to exit and select a legal repayment plan.

Cornerstone’s Take:

The federal pullback is creating a real and growing gap—especially in grad school financing—that private lenders and institutional lending programs are being positioned to fill. While consumer advocates “worry” that the federal caps will push more students into the private lending market, this is an opportunity for entrepreneurial financial institutions.

Credit unions were built for this. Their member-first mission and cooperative cost structure give them a pricing advantage over commercial lenders, and the borrowers entering the private market through federal cap-outs tend to be higher-income, professionally credentialed consumers that credit unions have struggled to attract and retain.

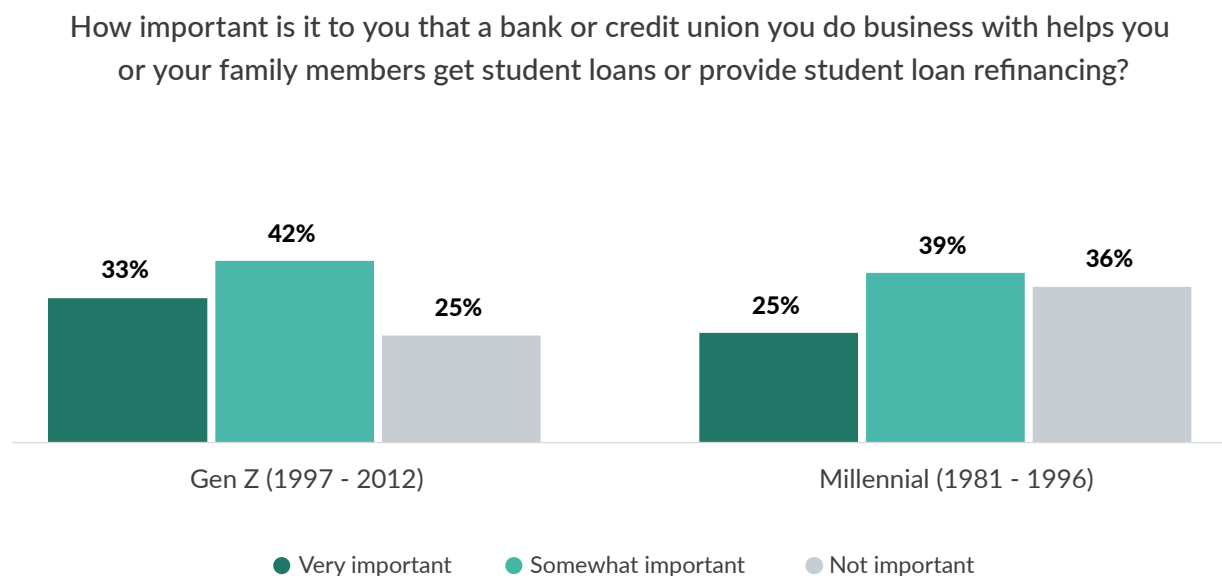
The SAVE plan disruption adds urgency. Seven and a half million borrowers are being forced to re-engage with their student loan situation—selecting new plans, reassessing their options, and in many cases, shopping for refinancing opportunities. It’s an active market—not a future pipeline.



Education Financing's Importance to Credit Unions

Education financing and refinancing are product categories that address a real financial need that over half of consumers say matters to them - when asked how important it is that a bank or credit union helps them or a family members manage student loan debt, 51% said it was very or somewhat important (Figure 13).

FIGURE 13:
Importance of Education Financing/Refinancing

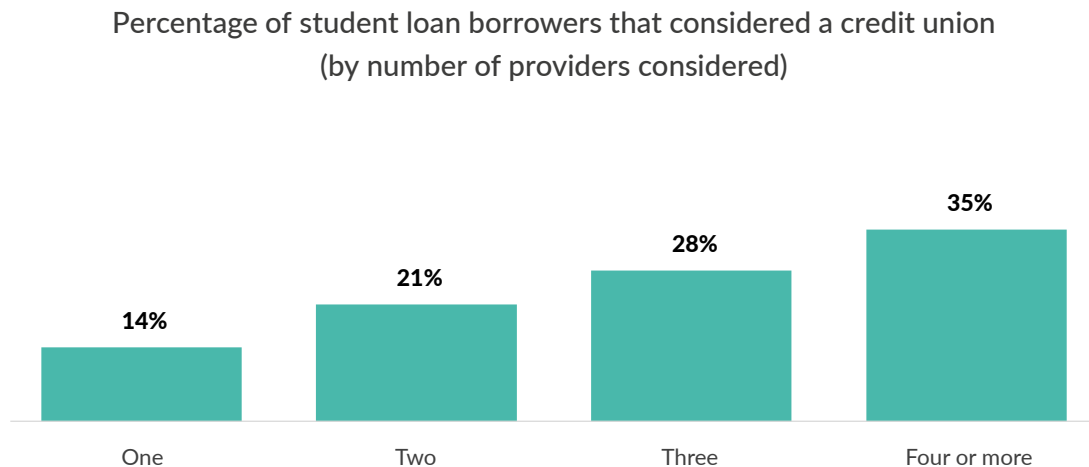


Source: Cornerstone Advisors

Many student loan borrowers look at credit unions when searching for a student loan. For borrowers who looked at three providers, about 3 in 10 considered a credit union. And among those who considered four or more providers, more than a third looked at a credit union (Figure 14).



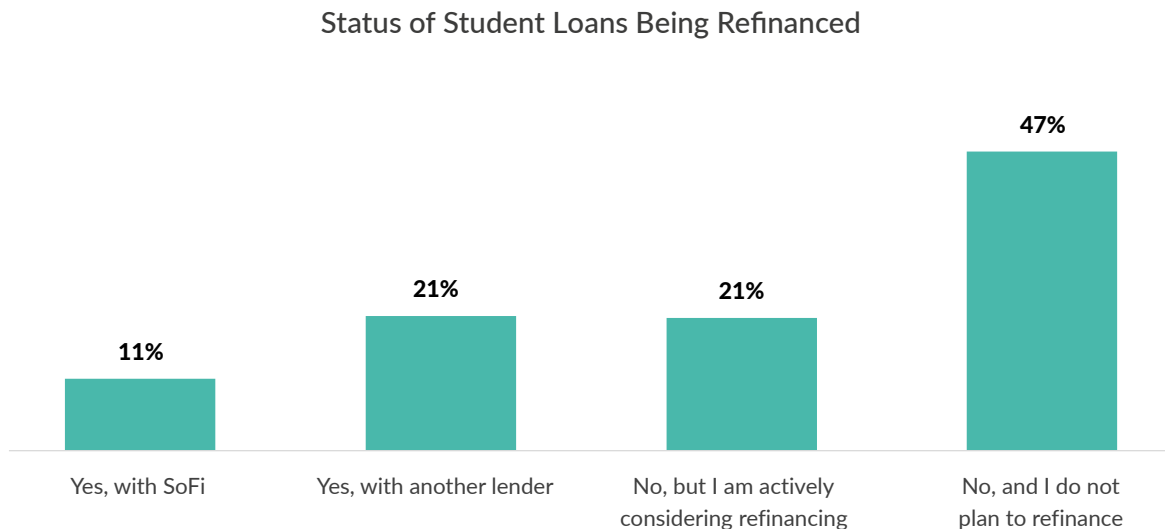
FIGURE 14:
Importance of Education Financing/Refinancing



Source: Cornerstone Advisors

Student loan refinancing is a front door, too, and maybe the easier one for credit unions to open for prospective borrowers. Among consumers who have taken out a student loan, 32% have already refinanced (11% with SoFi, 21% with another lender) and another 21% are actively considering refinancing (Figure 15).

FIGURE 15:
Status of Student Loans Being Refinanced



Source: Cornerstone Advisors



Cornerstone's Take:

The 21% of student loan borrowers actively considering refinancing represent immediate, addressable demand. In the new education financing landscape, the pool of borrowers looking for private alternatives will only get larger. Credit unions that offer a competitive rate and a digital application can capture those relationships.

The survey data makes the strategic case. When asked how their student loan relationship influenced their decision to add other SoFi products, 25% said the loan was a direct reason they expanded and another 23% said it made them more comfortable doing so even if it wasn't the specific trigger—only 4% said it never led to anything else. The remaining 48%—who said they added other products for unrelated reasons—still started with a student loan. SoFi earned their attention through lending and their wallet through everything else.

Education financing is a low-volume entry point with a high-value downstream relationship. The cross-sell pathway runs from the refi through personal loans, checking, investing, and home loans—a full banking relationship built on a single lending product.

A member who arrives through a student loan refi generates more lifetime revenue than one who opens a free checking account and stalls there. That's the number credit unions should anchor on. The timing has never been better—the federal education financing market is contracting in ways that are pushing borrowers toward private lenders.



The Playbook for Outcompeting SoFi

Credit unions need to think about education lending differently. The CFO who evaluates the product as a standalone P&L line has been doing the math on the wrong question. The right question is what an education financing relationship is worth across a member's lifetime. The product margin is thin, the relationship isn't.

SoFi understood this from the start. It wouldn't have raised capital if it had pitched investors on the profitability of education loans alone. What the founders sold was a vision: a brand, a company, and a product platform that helped younger consumers get their money right, starting with the biggest financial challenge most of them faced, education financing. Everything else followed from winning that first relationship.

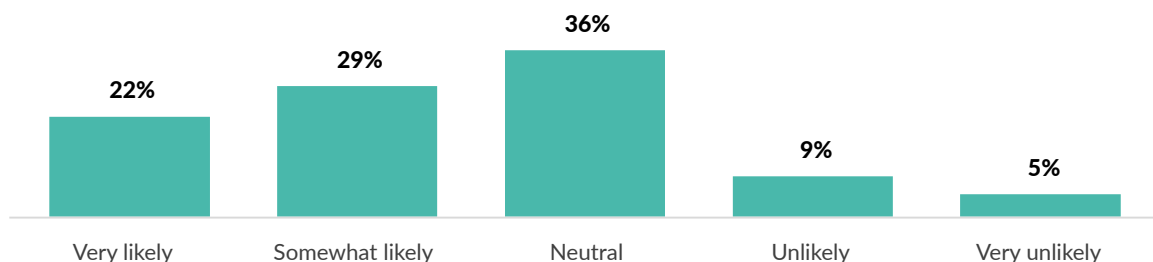
Why Credit Unions Start From a Position of Strength

Credit unions start from a position of strength that SoFi is still building. Americans think credit unions: 1) are community-focused and member-owned; 2) are trustworthy and safe; 3) have lower loan rates or fees; and 4) provide better customer service.

Just 16% of Gen Zers and Millennials think credit unions can't realistically compete with the fintech experience. If a credit union offered the same digital products and competitive rates as a fintech like SoFi, half would be very or somewhat likely to move their primary banking relationship to that credit union (Figure 16).

FIGURE 16:
Likelihood to Move Primary Relationship to a Credit Union

If a credit union offered the same digital experience and full product range as a fintech like SoFi, how likely would you be to move your primary banking relationship there?
(Base=Gen Z and Millennials)



Source: Cornerstone Advisors

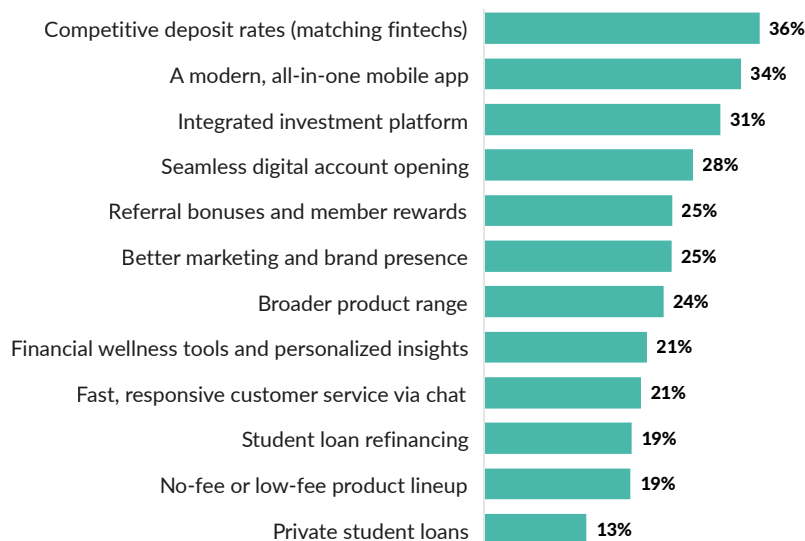


What credit unions need to build to attract the primary relationships of these Zillennials isn't easy—but it's doable, and necessary for the long-term. No one or two features does the trick. The Zillennials most likely to move their relationships are looking for competitive rates, integrated investment platform, rewards program, financial wellness tools, and even student loan refinancing (Figure 17).

FIGURE 17:
What Credit Unions Need to Build to Attract Primary Relationships

What would a credit union need to provide to be as compelling
as a fintech like SoFi for your day-to-day financial needs?

(Base=Zillennials Very or Somewhat Likely to Move Primary Relationship)



Source: Cornerstone Advisors

Cornerstone's Take:

The data is more encouraging than most credit union executives expect. More than 4 in 5 Zillennials believe credit unions can realistically compete with SoFi. The half that are very or somewhat likely to move their primary banking relationship isn't just a niche opportunity—it's an addressable market that most credit unions aren't pursuing with anything close to the urgency it deserves.

The perception gap is real but manageable. Consumers associate credit unions with trust, community, and competitive economics—exactly the brand attributes SoFi has spent years and hundreds of millions of dollars trying to manufacture. What holds credit unions back isn't consumer skepticism. It's the execution gap on rates, digital experience, and product breadth. Close that gap and the brand foundation credit unions already have becomes a genuine competitive weapon, leave it open and the goodwill doesn't matter.



The Credit Union Playbook

SoFi acquires members, deepens relationships, moves deposits, and builds loyalty, a picture that's both intimidating and instructive for credit unions trying to compete with the fintech. The good news: SoFi's playbook is replicable for credit unions—even without the fintech's budget. We look at the opportunity from two viewpoints—a strategic perspective and a tactical perspective:

1) Strategic: Make the front door frictionless. SoFi members pointed to five things that made switching easy: linking existing accounts, promotional incentives, easy direct deposit setup, simple digital onboarding, and trust in the brand—none of which fall under the heading of “digital account opening.”

Credit unions lose members before the relationship even starts: the typical onboarding experience assumes the applicant has unlimited time and unlimited patience. By the time, the member is fully set up, if they complete the process at all, the enthusiasm that brought them through the door is gone.

The fix is operational: audit every step of the account opening process and measure how long it takes from first click to funded account and measure that against conversion rates against peers. If the answer is more than ten minutes, you are losing to SoFi. If the answer is over a day, you are losing to everyone.

2) Strategic: Compete on economics. More than a quarter of SoFi members joined for a promotional bonus or APY offer, and more than a third of deposit movers cited higher rates as their primary motivation. The relationship narrative without competitive rates doesn't stop the outflow—members don't leave in a dramatic moment of frustration. They open a SoFi savings account on their phone during lunch, set up a small recurring transfer, and gradually shift their balances over the next six months.

Credit unions' cooperative cost structure gives them a natural cost-of-funds advantage over fintechs. That advantage only matters if they deploy it aggressively—on deposit APYs, on loan rates, and on promotional offers that give prospective members a reason to walk through the front door in the first place. Branch networks and community goodwill won't win over the young consumers currently flocking to SoFi.

3) Strategic: Offer education financing to deepen relationships. Half of consumers say it matters that their bank or credit union helps with student debt. Education financing is an acquisition strategy disguised as a lending product. A student loan refi brings a member through the door and autopay links them to a deposit account. The deposit account becomes a checking account. The checking account becomes a primary relationship. SoFi proved this sequence works. Credit unions that offer education financing can replicate it.

Credit union CFOs who evaluate education financing as a standalone margin line are solving the wrong equation. The product margin is thin; on that math, it doesn't pencil. SoFi solved a different equation: what does it cost to acquire a member who has an 85% multi-product attach rate and a cross-sell pathway through personal loans, checking, investing, and home loans? Framed as a customer acquisition cost line for a full banking relationship, the economics look completely different—and the data in this report supports that.



4) Tactical: Build the cross-sell engine. Most credit unions treat every product as a standalone marketing campaign centered around lists and segments, or annual promotions. Each one with its own budget, creative, and targeting and there is no connective tissue between them. The member who opens a checking account never receives a personalized recommendation for the auto loan they would qualify for.

Credit unions need to invest in data infrastructure and member analytics to make in-app and email-based product recommendations possible. This requires connecting the data they already have (product holdings, transaction patterns, life stage signals) to a recommendation engine that surfaces the right product at the right time. Technology and vendors exist to do this, but the missing ingredient is the institutional commitment to treating cross-sell as a system rather than a series of campaigns owned by the marketing department.

5) Tactical: Activate the referral flywheel. Satisfied members should be the most powerful acquisition channel a credit union has. But satisfaction without a referral mechanism is a dead end. How many credit unions have a structured, incentivized referral program with digital tracking, automated rewards, and seamless experiences for the referred prospect? Too few.

A referral flywheel requires three things: an experience worth recommending, and an onboarding process that converts the referred prospect and an incentive that motivates both the referrer and referred. SoFi's referral program is simple, digital, and rewarding. Credit union members who could be referring others to the institution need reasons beyond good member service and need a rewarding incentive to do so.

6) Tactical: Be smarter about communications. Credit unions often avoid proactive outreach because they fear annoying members and reducing their open rates, but the SoFi data suggests that undercommunicating is the bigger risk. The hard part: relevance. It's not unattainable—it requires data, segmentation, and a willingness to treat members as individuals rather than a mailing list.



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As a director at Cornerstone Advisors, **Elizabeth Gujral** focuses on the development of quantitative and qualitative analyses that ultimately help banks and credit unions boost their efficiency, service, and profitability to high-performance levels. She additionally supports Cornerstone's Research and Fintech Advisory practice, developing commissioned research and go-to-market strategies for fintechs. Elizabeth has spoken to boards about pragmatic AI use cases in banking and is a teacher at many of Cornerstone's education events on the topics of AI and Banking-as-a-Service/Embedded Banking.

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ABOUT Cornerstone Advisors

For over 20 years, Cornerstone Advisors has delivered gritty insights, bold strategies, and data-driven solutions to build smarter banks, credit unions, and fintechs. From technology system selection and implementation to contract negotiations, vendor management, performance improvement programs, strategic planning, merger integration, and enterprise program management, Cornerstone combines its expertise with proprietary data and research to help financial institutions thrive in today's challenging environment.

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ABOUT LendKey

LendKey is the network lending services platform that powers credit unions and community banks across private student lending, student loan refinancing, and home improvement lending. Founded in 2009, LendKey serves more than 400 credit union and community bank partners, manages a serviced portfolio of approximately \$3.5 billion, and has originated more than \$8 billion of education and consumer loans on behalf of its network. The platform delivers origination, servicing, and capital markets access end to end, allowing partner institutions to compete in consumer lending categories that traditionally required scale they did not have. ALIRO, LendKey's loan participation marketplace, lets credit unions buy and sell loan participations with each other to manage balance sheet, concentration, and yield. LendKey is purpose-built for cooperative finance: infrastructure for the institutions that already have the trust, the rates, and the mission, but need a modern technology platform to compete for the next generation of members.

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Endnotes

¹ [Credit Score Management: The \\$110 Billion Deposit and Payments Magnet](#), Bloom Credit, December 2025

² [“How New Graduate School Loan Limits Will Impact Colleges,”](#) Robert Farrington, The College Investor, April 20, 2026

Have questions regarding
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