

CLIENT SERVICES NEWS

IMPROVING CUSTOMER ENGAGEMENT WITH LOCAL CALLER ID



Launch is implementing a Local Caller ID feature to display local phone numbers on outbound collection calls, specific to each customer's residential area code. This feature will be included in outbound calling strategies to improve live answer rates and customer engagement. Customers will generally see one of three different local phone numbers on their Caller ID when receiving calls from the Launch Default Prevention team. Call backs to any of the displayed phone numbers will route back to the Launch call center.

Some customers feel more comfortable with and are more likely to answer calls from local area codes. By including this feature, along with continuing to periodically display the designated toll-free servicing number, we expect to open additional communication opportunities and further impact delinquencies. Clients will be notified as target dates for implementation are established.

INSIGHT INTO THE DEVELOPMENT PRIORITIZATION PROCESS



The IT Development team at Launch leverages an agile development process with **6-8 week Sprints** during which items are coded and tested. The Prioritization Committee consisting of multiple key business unit representatives, meets bi-weekly and reviews all outstanding and new items. Items are **ranked into Tiers 1-5** based on multiple criteria to be queued for future Sprints. Our IT development team will also resource items based on different development groups (noting there can be times where a large development request will require the resources across all groups). Leaders have been designated into each group to own different development items ranging from; **Growth** (existing and new clients), **Efficiency** (Ops) and **Foundational** (core systems work). By following this process, Launch is able to evaluate, resource and manage projects efficiently, providing directional timeframes as to when projects will ultimately be completed. From a Client perspective, the process begins by providing business requirements in a Client Request Form. Our IT team will then determine a level of effort, work hours (Client cost) and once signed off by our Client, the request is then sent to the Prioritization Committee for evaluation, ranking and will be tracked until completion by your CRM.



ENHANCED STUDENT FINANCE ENGAGEMENT MODEL

The Data Team at Goal Solutions has been busy evaluating an enhanced dataset that incorporates numerous sources of data including; origination information (where applicable), loan activity, reasons for delinquency, and all omni-channel communication interactions. This enhanced model replaces the previous v1 of the Borrower Engagement Score launched by Goal 2 years ago. This new version takes advantage of the following features and enhancements:

- Adding reason for delinquency (**RFD**) generated by **LLM model on Azure Open AI** as an input feature to the engagement model now which drives the engagement prediction.
- While the prior model focused on outreach engagement, the new model also does a great job on predicting **cures** which is incorporated as a part of engagement.
- The new model contains **email/ text/ call and voicemail drops** data compared to previous model which focused only on calls.
- The new model identifies **additional drivers** of engagement that are somewhat unique to student finance asset types.

The proprietary Engagement Models developed by Goal Solutions for specific asset classes, underscore the company's passion for innovation through continuous evaluation of a growing dataset combined with real world results that help Goal optimize portfolio performance for originators and investors in consumer assets. Goal is working on v2 of it's Solar and Home Improvement engagement model coming in Q1 2025.

Coming Soon!

The Launch customer service team will be signing on a new phone vendor, Nice CXone, by the end of the year. The new phone vendor will have callback capabilities to help resolve longer wait times and offer a place in line for borrowers who do not want to wait. The CXone has other efficiencies and will integrate with the Kore AI IVR system.



SOLAR DELINQUENCY TRENDS



We have observed upward movement in residential solar delinquency rates across our client portfolios for both early and mid-stage cohorts. This is not unexpected in the current macroeconomic environment and is consistent with other rating agency market performance trends that we follow. The good news is we continue to observe three primary drivers of the best performing residential solar portfolios; autopayment rate, borrower FICO score, and installer satisfaction/complaints. Goal leverages multiple strategies to optimize cure rates for our clients which include; omni channel outreach, frequent outbound calling, disconnect strategies, and applying our internal borrower engagement score to optimize outreach.



CLIENT FEEDBACK

» "Erin is the lifeblood of your company. Without her, we would be lost. She is so responsive, she manages to be able to get answers when no one else can, she is **timely and proactive**. She is **organized**, has **excellent communication** and **follow-up skills**."

» "The ticketing system is a **helpful tracking mechanism**. If this is the group that handles month end processing from our Finance department, it is **always very timely**."



As the holiday season draws near, we would like to take a moment to express our sincerest gratitude for your continued trust and support. It has been a pleasure working with you throughout the year, and we look forward to many more successful collaborations in the coming year.

UPCOMING HOLIDAYS

- Thanksgiving - 11/28/2024
- Day after Thanksgiving - 11/29/2024
- Observance of Christmas Eve - 12/24/2024
- Christmas Day - 12/25/2024
- Observance of New Years Eve - 12/31/2024
- New Years Day - 1/1/2025

