

CHECKLIST:

LOS Evaluation Guide for Credit Unions.

1. Strategic Alignment	Score:
☐ Have we clearly defined our current lending products (e.g., mortgages, auto, personal, small business)? ☐ Are we aligned on future offerings or market expansions? ☐ Do we have a digital transformation roadmap that includes member acquisition and retention via mobile/web? ☐ Have we mapped the end-to-end member journey—from application to servicing? ☐ Have we set loan volume targets and scalability expectations for the next 2–5 years?	Notes:

2. Functional Fit	Score:
☐ Does the LOS support all required loan types with the necessary features? ☐ Can we configure underwriting criteria, policies, and workflows with minimal IT involvement? ☐ Are industry-standard integrations (e.g., credit bureaus, membership checks) included out of the box?	Notes:

3. Scalability & Performance	Score:
☐ Have we assessed current vs. projected loan volumes to ensure capacity? ☐ Is the platform cloud-native or architected for elastic scaling? ☐ Are there benchmarks or performance references from similar-sized credit unions? ☐ Does the system support centralized management across multiple branches or instances?	Notes:

4. Digital Member Experience	Score:
☐ Does the LOS provide an intuitive, mobile-optimized interface? ☐ Are members able to track application status in real-time? ☐ Can members upload documents securely, e-sign, and message with staff? ☐ Are there self-service tools like pre-qualifiers, calculators, or AI-guided applications?	Notes:

5. Integration Capabilities	Score:
☐ Can the LOS integrate seamlessly with our core banking platform? ☐ Are common third-party services (e.g, mortgage brokers, insurance, PPSA, credit bureaus) supported? ☐ Does the vendor offer a ecosystem of pre-integrated partners?	Notes:

6. Innovation & Adaptability	Score:
☐ Has the vendor shared a transparent product roadmap that aligns with our future needs? ☐ Does the platform support configurable workflows, rules, and forms tailored to credit union requirements? ☐ Can the solution evolve to accommodate new lending products or regulatory changes?	Notes:

7. Compliance & Security	Score:
☐ Are regulatory rules configurable within the system's workflow engine? ☐ Does the system provide audit trails and examination-ready reporting? ☐ Is data encrypted in transit and at rest? Are industry certifications (SOC 2, ISO, etc.) in place? ☐ Has the vendor demonstrated a strong approach to risk management, including disaster recovery?	Notes:

8. Total Cost & Vendor Viability	Score:
☐ Do we understand the full cost structure (implementation, licensing, transaction fees, etc.)? ☐ Does the vendor have a proven record of success with CUs? ☐ Are training, onboarding, and support offerings comprehensive and well-documented? ☐ Is the vendor financially healthy and actively investing in their product?	Notes:

9. Validation & Proof	Score:
☐ Have we reviewed case studies or spoken with credit unions of similar size? ☐ Did we complete hands-on demos using real-world workflows? ☐ Have we conducted a proof-of-concept or pilot to test key integrations and adoption?	Notes:

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