# ABNB Federal Credit Union Speeds HELOC Closings to as Little as Four Business Days with FirstClose

FirstClose

## Executive Summary

ABNB Federal Credit Union, headquartered in Chesapeake, Virginia, has long been known for exceptional member service, competitive rates and a deep commitment to helping members reach their financial goals. When the credit union transitioned its home equity lending program to the consumer lending department in 2020, leadership saw an opportunity to deliver faster, more member-friendly service. With FirstClose, ABNB reduced HELOC turnaround times by as much as 70%, giving members faster access to funds and positioning the credit union among the region's most efficient lenders.

## Company Overview

Founded to serve members of the U.S. military, ABNB Federal Credit Union has proudly supported the Hampton Roads region of Virginia and northeastern North Carolina for more than six decades. Its name—Amphibious Base Naval Base—reflects its origins.

Guided by its mission of providing financial services in a manner that improves members' lives and benefits the communities they serve. They now provide expanded personal and business banking services regionally and across the country through a nationwide network of shared branching credit union service centers and surcharge-free ATMs.

More than 60 years later, ABNB Federal Credit Union remains committed to continually enhancing its products and services, all while providing progressive member experiences. They remain committed to serving others first, ensuring every decision and action enhances member banking in ways that stand out.

ABNB's commitment to fast, flexible service reflects its longstanding tradition of care and community engagement. By providing competitive rates, tailored HELOC solutions, and expedited funding, the credit union consistently sets itself apart in a highly competitive lending landscape.

## Challenge

Before adopting FirstClose, ABNB's home equity line of credit program was handled within the mortgage department, where it followed the same process as first mortgages. This meant longer turnaround times and reliance on external title companies, leaving little room for flexibility or control.

"When our HELOCs were handled like first mortgages, it took much longer to close," Baker recalled. "Members sometimes had to wait weeks, and we didn't have as much control over the timing of their financial needs."

When ABNB moved HELOC operations into the consumer lending department, the goal was clear: simplify execution, reduce bottlenecks and deliver a faster, more responsive experience for members. "Our goal was to design a workflow that simplified processing for our team, enabling them to work efficiently and respond quickly to our members' needs," Baker said. "Speed really matters to our members."

## Solution

The search for a new approach quickly led ABNB to FirstClose, a platform already well-regarded among its leadership team.

"It was our go-to," Baker explained. "Our CLO came to ABNB from another credit union that used FirstClose, and he had great experiences with it. So when we were ready to make the change, FirstClose was an easy choice."

Once implemented, the team immediately appreciated the platform's intuitive design and automation. The system walked users through each step: ordering title, valuation and flood reports, while automatically selecting the right products based on criteria like credit score and loan-to-value ratio. "It was so easy to use," Baker said. "Everything was pre-programmed in. Our team could just enter loan's details, and FirstClose pulled exactly what was needed. That kind of automation helped us move much faster right from the start."

## Results

### Funding in Days, Not Weeks

Since implementing FirstClose, ABNB has reduced HELOC turnaround times from several weeks to roughly 10 days, with some funding in as little as four business days. For borrowers accustomed to longer waits, the difference has been transformative. Faster access to funds allows members to achieve their financial goals more efficiently, whether consolidating debt, paying for home improvements or managing other major expenses.

> "Our mission is to be a lifetime financial partner for our members. If you open your first checking account as a teenager, we want to be there for you all the way through retirement. That commitment shapes everything we do, including our home equity program.
>
> Julie Baker
> *Loan Center Manager at ABNB*

That speed has become a competitive advantage. "We've had members receive funding in just four business days," Baker said. "That's incredibly fast for our market, and members notice. One borrower was so thrilled they posted about it on Facebook the same week." These real-world stories underscore the credit union's commitment to responsiveness and reinforce ABNB's reputation as a leader in local lending.

Internally, the shortened funding cycle has improved workflow and communication. With fewer dependencies on third-party vendors, staff can move applications from submission to closing with less friction and greater confidence. The result is a more efficient process that benefits both members and employees.

### Enhanced Member Experience

Speed has become central to ABNB's member experience. Fast funding gives borrowers peace of mind and greater flexibility when managing time-sensitive projects or expenses. "Being able to close fast helps our members keep their projects on track, and that's huge," Baker said. "If a member's doing renovations, the contractor wants that first payment right away."

Beyond convenience, the credit union's responsiveness builds long-term trust. Members know that when they apply for a HELOC, the process will be quick, straightforward and transparent. Shorter approval times also help ABNB maintain strong relationships with members who might otherwise explore competing offers.

This improvement has even influenced how ABNB communicates its value. “Once we realized how quickly we could fund these lines, we made that a centerpiece of our home equity marketing,” said Jason Ruel, marketing manager at ABNB. “Everyone wants speed, and now we can confidently state that we deliver it.” The alignment between operational performance and marketing promises has strengthened member confidence and driven new engagement.

### Operational Efficiency and Growth

Behind the improved member experience lies a more efficient lending operation. The FirstClose platform has enabled ABNB to handle greater HELOC volume without adding staff.

“We open a lot more HELOCs now,” Baker said. “Having an automated system helps ease the pressure of increased demand.”

Automation has reduced manual data entry and minimized errors. The platform’s built-in waterfall logic automatically selects the right title and valuation products based on loan criteria, which standardizes processes and speeds up completion times. These efficiencies free staff to focus more on member service rather than administrative tasks.

### A Partnership That Drives Performance

For ABNB, FirstClose is more than a technology provider. It’s a trusted partner. “The setup process was seamless,” Baker said. “Whenever we had questions, someone from FirstClose was there to help immediately. It’s been a great partnership, and the support continues to be fantastic.”

That responsiveness was particularly valuable during implementation, when the team was adapting to a new process. FirstClose’s quick answers and proactive support built confidence across ABNB’s staff, ensuring the transition was smooth and effective. The partnership’s consistency has allowed the credit union to sustain its momentum long after launch.

Both organizations share a commitment to efficiency, service and continuous improvement. By combining technology with attentive support, ABNB and FirstClose have created a model for partnership that drives real results for lenders, staff and, most importantly, members.

## About FirstClose

Headquartered in Austin, Texas, FirstClose, Inc. is a leading fintech provider of data and workflow solutions for mortgage and home equity lenders nationwide. The company’s mission is to increase profitability and reduce costs for mortgage lenders through systems and vendor relationships that enable lenders to serve borrowers more effectively, reduce closing costs, and shorten closing times. For more information, visit [www.firstclose.com](http://www.firstclose.com).