



The Power of Instant Approvals: How Modelshop and Equifax are Boosting Credit Union Lending

Credit unions face a tough dilemma: members expect near-instant decisions on loans, but traditional employment and income verification can take days, leading to frustration and lost business. Now, a new integration between Modelshop and Equifax is tackling this problem head on. This powerful collaboration grants credit unions instant access to employment and income verifications from The Work Number® database, directly within Modelshop's credit decision engine, unlocking the full potential of instant approvals.



Meeting the Demand for Instant Gratification in Lending

Modern consumers, particularly younger generations, expect immediate access to information and services. This “on-demand” mindset extends to financial services, where waiting days for a credit approval can feel like a major roadblock, often causing members to simply walk away.

- **Impact on Financial Decisions:** For many young adults, establishing credit is vital for major life milestones such as purchasing a car or renting an apartment. Delays can lead them to seek alternative lenders or postpone their plans.
- **Building Loyalty Early:** Offering instant credit approvals can be a key differentiator for credit unions aiming to attract and retain younger members. A seamless and efficient experience early in their financial journey fosters loyalty and a positive perception.
- **Digital-First Mindset:** Younger generations are digital-natives. They prefer to conduct most of their financial interactions online or through mobile apps. Instant, digital-first credit offerings align with their preferences, reducing the need for in-person visits or lengthy paper applications.

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Firm, Instant Offers with Automation

Credit automation is fundamentally transforming the way lenders approach credit decisions. By leveraging instant data, such as the comprehensive income and employment verifications provided by The Work Number, the entire lending process becomes more automated and frictionless. This “frictionless lending” approach prioritizes ease and streamlining of processes for borrowers, offering a multitude of benefits:



- **Improved Customer Experience:** Less friction in the credit application process reduces the time and effort required to apply for a loan, leading to increased customer satisfaction and loyalty.
- **Increased Efficiency:** Automating and simplifying the loan origination process saves lenders time and resources, enabling faster and more efficient processing of applications.
- **Personalized Offers:** Including automated income verification allows lenders to more easily say “yes” to a diverse membership with offers personalized for each member’s unique financial situation.
- **Competitive Advantage:** In a crowded marketplace, reducing friction in the loan origination process is a significant differentiator for lenders seeking to attract and retain customers.
- **Reduced Risk:** Using automated systems when processing loan applications can detect and flag potential fraud and errors more quickly than manual processes, thereby reducing risk.



Instant data access is crucial for Modelshop's automation capabilities. Their platform enables real-time offer optimization, delivering instant, personalized offers that best match members' immediate needs and preferences. This is where the integration with The Work Number truly excels.

Modelshop's robust automation empowers credit union teams to streamline offers, significantly reduce manual errors, and optimize workflows. This frees up employees, improves overall efficiency, and accelerates member service.

Instant credit decisions do more than reduce friction and streamline lending operations — they can meaningfully improve portfolio performance. One top-10 credit union in assets under management recently achieved a dramatic 40% reduction in the number of manual income verification checks it performed in 2025 by leveraging Modelshop and The Work Number. Beyond faster decisions, the credit union strengthened its portfolio yield by presenting instant, qualified offers that significantly improved its conversion rates.*

Cultivating Stronger, More Satisfied Member Relationships

The integration of Modelshop and The Work Number marks a significant advancement for credit unions. By leveraging instant employment and income verifications within their automation capabilities, credit unions can provide members with instant approvals, create a more frictionless lending experience, and ultimately build stronger, more satisfied member relationships in the digital age.



The Work Number®

Contact our team to learn more. Or visit:
theworknumber.com/connectors-contact-us

*A 2025 internal study by one top-10 credit union
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