

Buy Vs. Build: The Value of LoanPro's Modern Credit Platform

Introduction to medZERO

Howard Michalski, a seasoned entrepreneur in financial services, recognized the critical need for a partnership and software that aligned with medZERO's business goals. Together with his team, Michalski focused on achieving scalability and establishing a rapid go-to-market strategy.

Today, medZERO stands at the forefront of employee wellness and healthcare solutions, tackling the growing challenges of affordability and access in today's healthcare system. Through innovative 0% interest, no-fee lending products, medZERO helps employees afford essential healthcare services while allowing them to maximize their health coverage. LoanPro has been a proud and trusted partner in helping medZERO scale its offerings and achieve meaningful results.

Choosing a partner

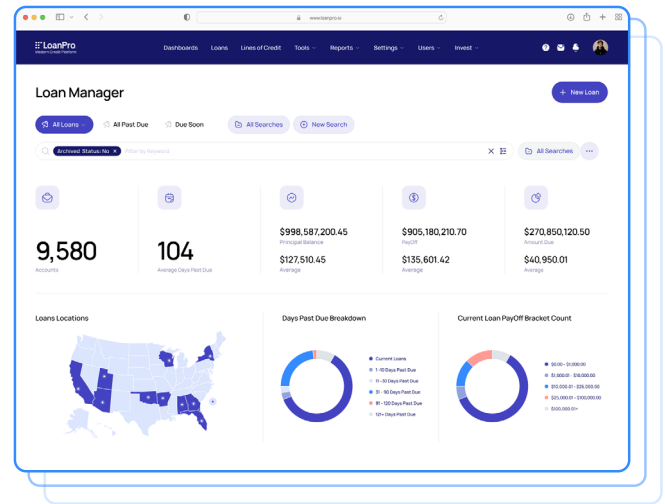
Michalski and the medZERO team were no strangers to building systems in-house. When faced with the decision, they carefully evaluated whether to create a solution internally or partner with an established platform. Developing in-house would have required significant investments in engineering resources, development and QA time, and ongoing hosting fees. After weighing the options, they chose LoanPro, both for its functionality and fit with their operational needs.

“I really liked that the founders of LoanPro had operating experience as lenders,” Michalski shared. “The myriad details that arise when you’ve been in lending for a long time are addressed by LoanPro’s features.” These details, Michalski explained, include everything from creating loan agreements, disclosures, and amortization schedules to processing payments and maintaining accurate ledgers—all seamlessly handled by LoanPro’s platform.

“This is the kind of stuff in lending that needs to just work,” Michalski continued. “Other vendors without similar operating experience often miss these details. And in lending, exceptions are the rule. LoanPro’s ability to handle exceptions and adapt to requirements that other platforms might consider customizations is a clear demonstration of their years as operators. By leveraging LoanPro’s capabilities to manage these core details, we can focus on product innovation and enhancing the member experience.”

With LoanPro’s modern platform meeting their operational needs, the medZERO team has been able to shift their focus toward launching new loan products, addressing a broader range of healthcare needs, and further improving the borrower experience. When asked what gave him the freedom to create new products, Michalski said

According to Michalski, LoanPro’s workflow automations and operational controls have helped medZERO operate with the efficiency of a much larger company, allowing them to scale quickly without adding complexity to their day-to-day operations.



“There’s never been a point in the last three years where we’ve asked, does LoanPro support that? And we haven’t had to hire a single development resource related to our loan origination and servicing processes.”

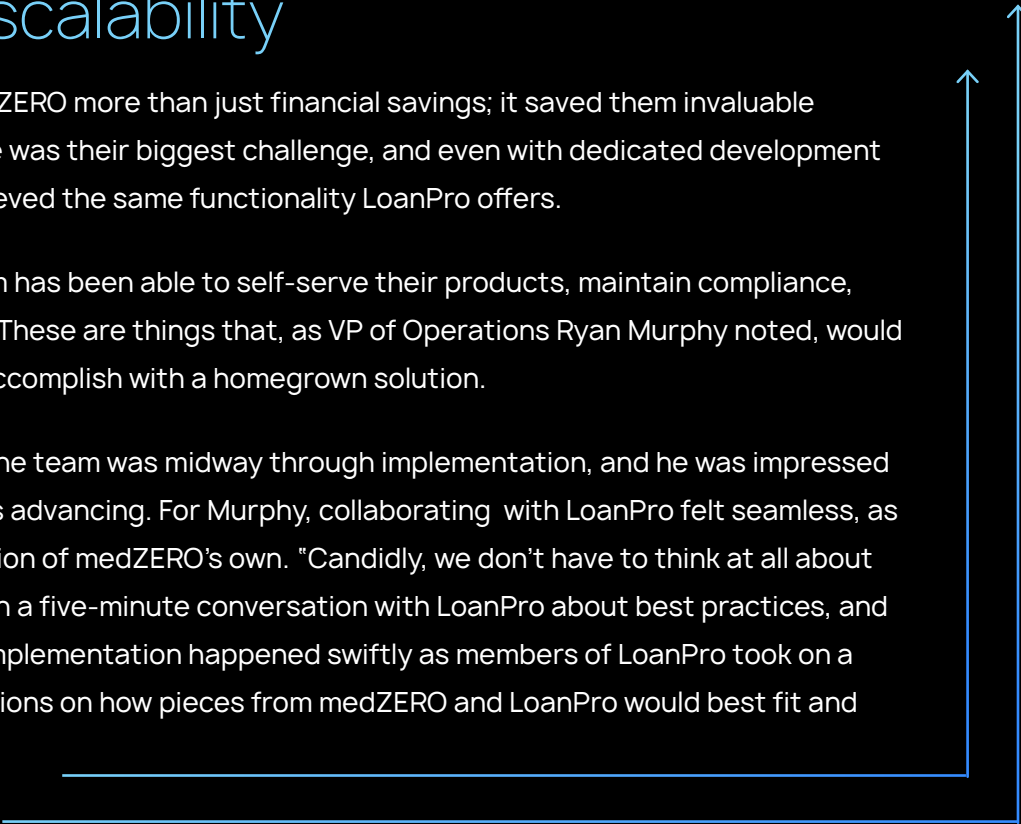
Ryan Murphy, VP of Operations

Speed meets scalability

Investing in LoanPro offered medZERO more than just financial savings; it saved them invaluable time. According to Michalski, time was their biggest challenge, and even with dedicated development efforts, they might not have achieved the same functionality LoanPro offers.

With LoanPro, the medZERO team has been able to self-serve their products, maintain compliance, and make data-driven decisions. These are things that, as VP of Operations Ryan Murphy noted, would have been nearly impossible to accomplish with a homegrown solution.

When Murphy joined medZERO, the team was midway through implementation, and he was impressed by how smoothly the process was advancing. For Murphy, collaborating with LoanPro felt seamless, as though their team was an extension of medZERO's own. "Candidly, we don't have to think at all about our infrastructure. We'll engage in a five-minute conversation with LoanPro about best practices, and a couple weeks later, it's done." Implementation happened swiftly as members of LoanPro took on a proactive role by making suggestions on how pieces from medZERO and LoanPro would best fit and work together.



Innovating for the future

From implementation onward, medZERO has valued LoanPro's proactive approach to enhancing and evolving its modern lending platform. Bringing an innovative product to market takes many talents, and LoanPro's platform and people have become a valued part of the medZERO team. This partnership has enabled medZERO to scale efficiently and focus on delivering creative, impactful solutions. Reflecting on the collaboration, Michalski noted, "We can count on LoanPro for leading-edge capability and for keeping pace with medZERO's creative journey."

