

Reducing default rates through streamlined payments and collections



Company overview

Best Egg is the leading financial confidence platform that provides flexible solutions to help people with limited savings confidently navigate their everyday financial lives. Best Egg supports customers through a growing suite of products, including personal loans, credit cards, flexible rent, and financial health tools. Best Egg has achieved a top-10 spot in the J.D. Power Award for overall customer satisfaction among consumer lenders for two years in a row, notably securing the [#2 placement in 2023](#). Best Egg partners with LoanPro to deliver their award-winning customer experience.

Key outcomes

Decreased default rates.

Increased customer satisfaction.

Decreased regulatory and compliance risk.

Key features



Integrated payment processors

Pre-built integrations with payment processors that allow for a seamless implementation process.



API-first

Ability to easily integrate an existing tech stack and perform automatic actions by calling the Loan Management System or Secure Payments API, including payment changes.



Payment flexibility

Payment amounts and due dates can easily be adjusted to fit unique loan products.

Pay My Balance

Select the amount to pay.

- Statement Balance
- Minimum Payment
- Current Balance
- Custom Amount

Payment Method

How it works with LoanPro

Secure Payments is a hub for payment processors that stores payment profiles in accordance with PCI compliance so lenders can facilitate loan repayment with their chosen payment processor. Best Egg, using LoanPro's Secure Payments product, has centralized all payment profiles, driving compliance and lower default rates by increasing payment flexibility.

Best Egg trusts LoanPro and Secure Payments to facilitate their loan payments because we are PCI compliant which relieves this regulatory burden from Best Egg. Secure Payments stores tokenized card data and ensures the safety of customer data. Agents are able to input card data through a Secure Payments iframe in LoanPro's loan management system, which is especially important for compliance audits. Jamie Carty, Senior Director of Operations says, "It is much easier to share a screenshot of rules applied in LoanPro and how it works with an auditor."

Secure Payments also provides Best Egg's customers with the ultimate payment flexibility

to make changes and enroll in hardship programs through the customer and agent portals. Due to LoanPro's API-first architecture, both of these channels refer to LoanPro as the source of truth.

One of the most impactful examples of payment flexibility is Best Egg's biweekly payment optionality. Best Egg wanted their customers to enroll in this program via the customer portal, as to not overload agents; however, before a customer can sign up for biweekly payments, they need to be current on their loan; otherwise, they may be caught in a perpetual delinquency loop. Using LoanPro, Best Egg can easily inform the customer how much they need to pay on their loan before they can enroll in the biweekly payments program. Biweekly payments are just one example of payment flexibility that LoanPro provides to Best Egg, but the list goes on to countless other programs. "LoanPro has enabled us to use our payment program suite through loan extensions, reduced interest programs, reduced payments, settlements, and more," said Carty on the benefits he's seen since enabling these programs.

The end result

Payments are essential to a lender's tech stack to ensure repayment on their loans, and Secure Payments provides all of the tools necessary to drive a best-in-class customer experience. Alex Rhodes, COO, explains it like this, "Providing our customers with limited savings flexible solutions to help them be money confident is one of our strategic differentiators at Best Egg. Payment flexibility has many shapes and forms – it can be unique and innovative payment programs for customers if they fall on hard times, or it can be unique and innovative repayment plans at the outset of a loan."