

Case Study – First United Bank

LoanDecisions™ One system. Many solutions.™

Excellent support and robust functionality allow First United Bank's Mortgage Division to fully use pricing technology to manage portfolio products.



First United Bank Company Profile

- A Community Bank serving Oklahoma and Texas through 40 Banking Centers and Mortgage Offices.
- With more than \$2B in assets, First United is one of the largest privately held community banking organizations in the country.
- Headquartered in Durant, Oklahoma.
- First United Bank has been a LoanDecisions customer since 2012.

The Challenge

First United Bank has been a trusted lender for more than a century. In fact, the Mortgage Division of First United is a significant source of profitability for the bank. During the economic downturn of 2008, many lenders in their markets of Oklahoma and Texas were exiting the business. This presented an opportunity to take on new borrowers and recruit highly talented loan officers. They now have 90 loan officers and have grown from an average of 30 closed loans per month in 2005, to 500 loans per month today!

This business expansion caused First United's Mortgage Division to seek out new technology that would help them increase their efficiency and optimize their profit margin. They implemented product pricing technology for the first time, but found the vendor they had chosen employed a support model that required resources and technical knowledge they did not have. They needed to make a change that would help them:

- Improve origination workflow efficiency and create order in the Lock Desk.
- Get better control of pricing power in the markets they serve.
- Support an internal portfolio of products and update pricing dynamically throughout the day.



“LoanDecisions works well for us. It is reliable technology and the support team provides us even greater value through their customer service model. It has really elevated them from a vendor to a true business partner.”

James Hinton — President of Mortgage Division, First United Bank

The Solution

In January, 2012, First United's Mortgage Division implemented LoanDecisions product eligibility and loan pricing software. “Our experience has been like night and day from our previous vendor. We went from basic support to great support and a system that just works!” – Steve Campbell, Secondary Marketing, First United Mortgage Division.

- The LoanDecisions implementation process ensured the system was properly design to First United's specifications.
- Custom lender functionality is now fully managed by the LoanDecisions support team and allows First United portfolio products and pricing to be fully supported within the system.

- Leveraging the integration with Encompass360® LOS, data is passed back and forth seamlessly and workflow efficiency is improved.
- Ongoing webinar training and an intuitive user interface provides increased usability for originator and secondary marketing functions.

The Result

Now the Secondary Marketing team can lock loans 5 times quicker than with their previous pricing engine. They navigate through fewer screens and use the integrated historical pricing matrix display up to 5-7 times a day to deal with rate changes on lock files.

They can also easily customize and distribute pricing to multiple pricing zones, allowing them to be more competitive in markets they serve and enabling them to control their pricing power and profit margins.

With the level of service and support provided as part of the solution, users know how to use the system and webinar training allows new employees to come up to speed on system functionality quickly.

“The system was easy to implement, is easy to use and the LoanDecisions support team is completely professional and is always available to us.” – Steve Campbell, Secondary Marketing, First United Mortgage Division.

With LoanDecisions, First United found a solution they could adopt quickly and use to increase efficiencies immediately!

Schedule a demo today to see how LoanHD can work for you. Call us at 866.557.6959 or learn more at loanlogics.com.

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