

Dearborn Federal Savings Bank delivers the American Dream, one family at a time

Finastra Mortgagebot's scalable solution suite helps
Dearborn grow with an intuitive POS application experience
and true end-to-end origination and closing sequence

// *Whether we're offering first mortgages or HELOCs,
Mortgagebot has every tool we need to outperform our
local competition and thrill our customers."*

Scott Biers
Chief Lending Officer

Challenges

- Gaining a competitive edge over other local home lenders and national non-bank lenders
- Expanding the scope of Dearborn's lending marketplace without adding locations and staffing
- Implementing a scalable solution that enables the bank to strategically grow their portfolio as markets evolve
- Serving an urban market with widely divergent individual incomes and personal resources
- Replacing slow manual procedures that sent some frustrated customers to competitors

Solution

- Originate Mortgagebot's sophisticated POS interface improves the application experience for customers of all ages
- Originate's "Offer Code" functionality supports fair housing initiatives for less affluent borrowers
- MortgagebotLOS end-to-end automation accelerates every step of the origination sequence
- LoanBeam cutting-edge extraction technology significantly reduces time devoted to verifying income

Results

- Time required to complete applications has been reduced over 75%
- Pre-approvals now as fast as 20 minutes, closings as fast as 7 days
- Greatly expanded market reach with the ability to originate and close loans well outside their traditional retail footprint
- Tripled the volume of loans that can be managed simultaneously
- Dramatic reduction in statement spreading time and complexity

// *Dearborn now leads the market with the
best 21st century lending technology.
Finastra empowers us to compete and win
in the same arena as the biggest local and
national lenders."*

Scott Biers
Chief Lending Officer