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Community Bank Case Studies

AccuAccount success stories from real banks.

Trusted by 15,000+ Bankers

Go paperless, reduce exceptions, and improve your lending process with AccuAccount, an integrated imaging and tracking platform. Trusted by more than 15,000 bankers to manage over 2 million loans, AccuAccount connects to 30+ core banking systems and automates the tedious aspects of loan administration. As loans are booked to your core, AccuAccount creates matching customer records, accounts, and document placeholders on your behalf. AccuAccount can even assign expiration dates, ensuring each new document is collected on time and to specification. As updated financials and documents are scanned in, AccuAccount will clear exceptions for you.

7 Success Stories

How The Gunnison Bank and Trust Company Elevated Efficiency with AccuAccount

The Gunnison Bank and Trust Company is a $143 million financial institution in Gunnison, Colorado. Founded in 1910, The Gunnison Bank and Trust Company offers a variety of banking solutions for individuals and businesses in the Gunnison Valley.

With a geographic footprint that included two local branches and a loan production office in Denver, The Gunnison Bank and Trust Company realized that a paper-only approach to document management was no longer scalable.

In this case study, you'll learn why The Gunnison Bank and Trust Company implemented AccuAccount.

- Measurable Reduction of Paper Records
- Tracking Without Ticklers
- More Efficient Approval Workflows

Overcoming The Inefficiency Of Paper Documents & Manual Ticklers

When September Sack was hired on as a Loan Operations Clerk, The Gunnison Bank and Trust Company still tracked paper loan files with spreadsheets.

Reduce Time-consuming Spreadsheets
"Managing annual financials required a lot of time-consuming work," said September Sack, Loan Operations Clerk at The Gunnison Bank and Trust Company. "Our process involved printing off a report from the core, pulling each paper file, manually comparing the report to the file, and then updating the spreadsheet." Tracking missing documents required additional work—and spreadsheets.

Reduce Paper File Admin
"We maintained a separate spreadsheet to track missing documents," Sack said. "This spreadsheet contained the information that we used to generate notice letters for customers." As customer documents arrived, September then had to manually update her spreadsheet in order to avoid outdated data. She also had a tremendous amount of new paper to organize, hole punch, and file. "Our loan storage room was completely maxed out," Sack said. "We were bursting at the seams with paper documents."

Branch Management Made Practical
Maintaining everything in paper format also created operational delays that negatively impacted the customer experience. Verifying customer signatures at the Crested Butte branch was particularly inefficient. "Signature cards were stored in hard copy format at the main branch," Sack said. "As a result, the Crested Butte branch was frequently calling for faxed copies of customer signature cards."

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The Outcome

Scanning customer documents into AccuAccount solved the bank's document storage limitations and eliminated time-consuming administrative work, such as hole punching documents and transporting physical file folders.

1. Elevating Productivity with Less Paper

Realizing the need for a digital approach to document management, The Gunnison Bank and Trust Company implemented AccuAccount. Scanning customer documents into AccuAccount solved the bank's document storage limitations and eliminated time-consuming administrative work, such as hole punching documents and transporting physical file folders.

"Staff no longer have to put customers on hold, pull their files, and filter through them," Sack said. "AccuAccount enables fingertip access to the information that users need, which allows them to provide immediate answers to questions."

And being digital helped The Gunnison Bank and Trust Company weather the COVID-19 pandemic that caused significant operational challenges for almost every financial institution on the planet. "AccuAccount put us in a better spot to pivot rapidly toward a work-fromhome paradigm," Sack said. "I can't imagine how things would have played out without digital access to our documents and reports.

2. Tracking without Ticklers

Automated reporting in AccuAccount also reduced manual data entry while providing enhanced levels of transparency. "We're spending less time in Microsoft Excel these days," Sack said. "AccuAccount automatically tracks exception data and sends out reports to our loan officers so they know when to take action."

Case in point, The Gunnison Bank and Trust Company is leveraging AccuAccount's built-in reporting and tracking capabilities to streamline how it manages title policies. AccuAccount automatically notifies (via email) the loan officer when a final title policy is ready for review.

After reviewing the title policy, the loan officer simply marks a task as completed in AccuAccount, which creates an electronic paper trail for both internal reporting and external audits.

3. Maximizing Efficiency with Loan Approval Workflows

Moving forward, The Gunnison Bank and Trust Company plans to automate even more aspects of its loan management process—starting with loan approval.

"We're evaluating how AccuApproval could help us streamline our pre-closing workflow," Sack said. "From automating disclosures to tracking insurance and appraisals, AccuApproval offers a number of features that could be very beneficial."

MNB Bank: Core Imaging Module to AccuAccount

MNB Bank is a $353 million community bank that serves families, businesses, and farms in southwestern Nebraska. Founded in 1907, MNB Bank offers a full-service selection of personal and business banking solutions, including agricultural and commercial loans.

After more than one hundred years in business, the bank decided to migrate to an electronic loan document management system. Soon after starting the process, however, the team realized that its core imaging module could not fully meet its document management needs.

- Core Integrated System
- Intuitive User Interface
- Built-In Document Tracking
- Tangible Return on Investment

The Search For A User-Friendly Imaging System

> **"If you want your staff to actually use the documents in your loan files, then you need a system that is all-encompassing. AccuAccount is definitely the way to go."**
>
> - Tim Wiebe, Vice President, Credit Administration Manager at MNB Bank

In 2015, MNB Bank decided to transition from paper to electronic loan files. The bank already owned and utilized Director® from Fiserv, a popular ECM used by many financial institutions, which made it the logical repository for credit and loan documentation. Digitizing loan documents helped the bank reduce its risk of information loss, but several new issues arose.

Intuitive Layout

Realizing the need for a more user-friendly system that could streamline the management of commercial and ag loans, MNB Bank turned to AccuAccount. After seeing a demo of the software, the team was impressed by the system's ease of use and organizational structure.

"AccuAccount organizes customer and account information in a visually intuitive format, which makes it easy to know where everything is located," Wiebe said. "The system's ease of use was the first thing that caught my eye."

Flexible & Adaptable

"We wanted a system that could easily adapt to our workflow structure," Wiebe said. "AccuAccount's flexibility makes it possible to organize certain elements chronologically instead of alphabetically, which aligns with how lenders do their jobs."

The Right Choice

After carefully weighing the benefits and costs, MNB Bank decided to move forward with AccuAccount.

Director® is a registered trademark of Fiserv, Inc

The Outcome

"Within a couple of days, all of our important documents had been moved to the correct locations within AccuAccount," said Jennifer Hazen, Loan Administrator at MNB Bank. "The Alogent team did a fantastic job to make sure our documents were transferred correctly."

1. AccuAccount Elevates User Adoption

MNB Bank experienced a noticeable uptick in productivity and user satisfaction soon after going live with AccuAccount. "System adoption was quick and extensive, especially among lenders," Wiebe said. "Loan specialists are also much happier. We've heard zero complaints about AccuAccount."

Contributing to the efficiency gains is AccuAccount's similarity to a traditional loan file. "AccuAccount is designed to look like a paper loan file, which is what lenders are accustomed to," Hazen said. AccuAccount offers many additional benefits when compared to paper loan files – not the least of which includes document indexing and search.

"Users can open up a webpage and gain instant access to each customer's information and related documents," Hazen said. "Searching and notating documents is also easy, which saves our loan specialists and officers significant amounts of time."

2. Integrated Exception Tracking Accelerates Productivity

AccuAccount's integrated document tracking feature is also making an impact on MNB Bank's productivity. "AccuAccount is completely changing and improving how we deal with missing documents," Wiebe said. "The system automatically tells you when something is missing, instead of relying on manual ticklers."

Exception automation is allowing the bank to reallocate staff to more value-added activities. "With automated exception tracking, our loan assistants have one less thing to worry about," Hazen said. "Eliminating this manual process frees up additional capacity to focus on other initiatives."

AccuAccount's ability to manage grace periods and automatically schedule new exceptions is another key benefit to the bank. "AccuAccount alerts us thirty days in advance of a document's expiration date," Wiebe said. "This helps us reduce exceptions and ensure an optimal experience for customers."

3. Worth the Investment

So, was the switch to AccuAccount worth it for MNB Bank? Here's what Tim Wiebe, Vice President, Credit Administration Manager at MNB Bank had to say:

"Purely from a human capital standpoint, AccuAccount delivers tangible ROI. There's nothing on the market that closely compares to AccuAccount, and it's definitely worth the investment. AccuAccount contains everything you need from a document management perspective."

MidWestOne Bank:
Imaging + Tracking

The past decade has brought significant change for Keith Graff's loan operations team. When Keith hired on in 2004, his bank was known as First State Bank (part of the then Iowa State Bank & Trust Holding Company). The institution primarily served agricultural lending needs in the Iowa market.

Through a series of mergers and acquisitions, Keith's bank now operates as MidWestOne Bank (part of the MidWestOne Financial Group, Inc.) and has grown to become the fifth largest publicly traded bank holding company (NASDAQ: MOFG) in Iowa. The bank holds more than $3 billion in assets and has over forty branches spread across Iowa, Minnesota, Wisconsin, Florida, and Colorado. Although still involved in ag loans, MidWestOne also provides consumer and commercial products and services.

- Better Imaging with Integrated Tracking
- Streamlined Operations
- Better Exams & Audits
- Happier Lenders

Imaging With Integrated Tracking

Shortly after Iowa State Bank acquired MidWestOne Financial Group and took MidWestOne as the name of the company in 2008, it became clear that change would be necessary. Overnight, the bank grew from eight branches to more than twenty. Three separate ways of doing things now needed to be united, and couriering paper loan documents from branch to branch no longer seemed feasible.

Core-Integrated Imaging System
So, Keith's team set out to explore other options. "Ironically, around that time, Alogent reached out and scheduled a demo of their AccuAccount product," Graff said. "We were initially intrigued by the system's intuitive imaging solution and the fact that it integrated to our core."

Integrated Document Tracking Features
There was also an added benefit that piqued Keith's interest. "We were pleasantly surprised by AccuAccount's built-in document tracking features," Graff said. "Up to that point, we had used our core system's tickler to manage exceptions. Bringing imaging and exception management under one roof made a lot of sense."

To do his fair share of due diligence, Mr. Graff spent time evaluating competing systems. "Several different systems were considered," Graff said. "We looked at products from core providers and other third parties, but in the end AccuAccount's document tracking and exception reports were too good to pass up."

Committed to Financial Institutions
Another determining factor was Alogent' unique position in the market. "We wanted a vendor that was big enough to meet our needs, but flexible enough to grow with us," Graff said. "Alogent stressed the importance of customer feedback in its development pipeline, and we liked that."

"We looked at products from core providers and other third parties, but in the end AccuAccount's document tracking and exception reports were too good to pass up."

- Keith Graff, VP of Loan Operations

The Outcome

In 2010, Keith and the MidWestOne team finalized its decision to go with AccuAccount. Although it was a big endeavor to scan the backlogs for 20+ branches, it was an initiative that paid off quickly.

1. Streamlined Results

"AccuAccount has delivered positive return on investment for MidWestOne," Graff said. "Across the board, we're more efficient and we've cut down on many expenses, including paper, filing, labor, and redundant tracking."

So, how has AccuAccount delivered such value to MidWestOne? "For starters, the file layout makes our job in loan operations much easier," Graff said. "The green and red dots tell us which files are available or missing. We can also move files from one place to the next with ease." Thanks in large part to AccuAccount, Keith's team is able to spend less time on administrative work. "Managing electronic documents is way more efficient than hole-punching and filing documents," Graff said. "Needless to say, we don't miss paper documents."

2. Better Audits & Exams

This newfound efficiency has also impacted how MidWestOne prepares for exams and audits.

"Before AccuAccount, we would scurry around to find all the documents in the requested files," Graff said. "If you were missing a tax return, for example, you'd have to locate the customer's phone number and hope you could gather it in time." AccuAccount eliminates the need to "scurry around," as everything is organized and tracked electronically from day one. "With the AccuAccount system, we now receive weekly exception reports, allowing us to stay on top of what's missing," Graff said. "It doesn't matter which file an examiner is requesting, because we're ready for it."

With all of MidWestOne's loan files in electronic format, examiners are able to do "virtual audits," rather than coming on-site. "In most cases, examiners do not even need to come on-site anymore for exams" Graff said. "We're able to provide examiners with a secure portal into AccuAccount, which gives full access to all of our files. If the examiner identifies a missing document, we can just scan it in and they have it instantly." Examiners have even provided unsolicited praise for MidWestOne's new electronic exam process. "Examiners have given us many compliments about AccuAccount," Graff said. "This is especially true with the recent launch of Accuimg and PDF scanning, which will further expedite exams."

3. Happier Lenders, Too

"Lenders love AccuAccount," Graff said. "In particular, the automated exception reports help lenders to keep track of their missing documents.

The software is even changing how lenders engage with their customers. "Our lenders like how AccuAccount aggregates customer and account information in one place," Graff said. "After meeting with clients, lenders can log in to AccuAccount and add notes and comments. This helps everyone stay organized, including the lenders."

Security First Bank:
How to Take 20+ Branches Paperless (in 1 Year)

Security First Bank, based in Lincoln, Nebraska, has been around for a really long time. In fact, the company was founded back in 1898, a mere thirty-one years after Nebraska became a state. (As a point of reference, William McKinley was President and Henry Ford's assembly line wouldn't produce an automobile for another fifteen years!)

Since its founding, Security First Bank has been committed to delivering personalized banking services to its surrounding farm and ranch communities. This "remarkable" customer care, as the bank calls it, has allowed the financial institution to achieve consistent growth over the years. So much so, in fact, that the bank's footprint now includes 29 branch locations and 10 insurance offices throughout Nebraska and South Dakota.

With an ever-expanding geographic footprint (and customer portfolio), the institution knew that it needed a better way to manage its loan documents. That's where Alogent came into the story.

- Start with a Plan
- Day Forward Scanning
- A Secure Future

Start With A Plan

So, how does a bank with so much history (and paper) digitize its loans in a single year? With a great plan, that's how. "We have over twenty locations that have loan documents, and we aimed to get all of them off of paper within a twelve-month period," said Cori Meadows, Loan Operations Manager at Security First Bank. "After signing up for AccuAccount in late 2013, our first step was to put together a plan. This involved explaining the vision to our branches, deciding what to image, working with them to clean existing files, and developing a scanning schedule."

Assembling the Scanning Team
To create accountability and ensure quality, Security First Bank assembled a dedicated scanning team. "Our scanning team, which consisted of 4-6 personnel, went out with the mission to scan each branch's backlog within one week," recalled Ms. Meadows. Training was also an important part of the scanning team's visit to each branch.

Working Through the Backlog
"During the one-week visit, the Loan Servicing Specialist from the branches assisted in scanning the backlog while the scan team was onsite. We also trained the lenders at this time on how to navigate the system." Cori said. "Our branches need to understand every aspect of AccuAccount, which is why we took the backlog process so seriously." In early 2015, after only a year of backlog scanning, the bank was ready to reap the benefits of paperless lending.

Successful Transition Off of Paper
"Our Loan Servicing Specialists at each branch do the scanning for us," said Cori. "Since the Loan Servicing Specialists are already working with our lenders and understand loans, it's a great fit. They understand loans, and they also understand that quality scanning is part of their jobs."

"After signing up for AccuAccount in late 2013, our first step was to put together a plan. This involved explaining the vision to our branches, deciding what to image, working with them to clean existing files, and developing a scanning schedule."

- Cori Meadows, Loan Operations Manager

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The Outcome

By developing a backlog conversion plan and making smart imaging decisions, Security First Bank has set itself up for at least another century of lending success. Thanks to its digital loan portfolio, the institution can make better loans, scale its operations, and, ultimately, serve even more happy customers.

1. Better Processes Day Forward

A digital backlog offers little value – unless there's also a plan to scan new loans.

Security First Bank knew that it could not funnel each branch's loan files through a centralized scanning office. Instead, the institution delegates imaging to its branches.

"We can't courier stuff all across Nebraska," said Ms. Meadows. "Instead we focus on creating experts. We make sure local management is aware that oversight of the official bank file remains the responsibility of the local lending team."

2. Enhanced Accountability

How does the bank ensure its scanners are indeed "experts"? Obviously, providing excellent training is a fundamental step. In addition, the bank also believes that scanning must be done by the right people.

"Our Loan Servicing Specialists at each branch do the scanning for us," said Cori. "Since the Loan Servicing Specialists are already working with our lenders and understand loans, it's a great fit. They understand loans, and they also understand that quality scanning is part of their jobs."

3. Scalability for the Future

Thanks to its digital loan portfolio, the institution can make better loans, scale its operations, and, ultimately, serve even more happy customers.

Bank of Blue Valley: Imaging's Impact on Efficiency

Since 1989, Bank of Blue Valley has served the lending and banking needs of the greater Kansas City area. During that time, the institution's five locations have helped countless entrepreneurs and small businesses access the capital they need to get started, expand, build new facilities, and serve the community.

With commercial lending at the heart of the bank's operations, the institution has continuously sought new ways to improve its loan management processes.

In this article, we'll explore how Bank of Blue Valley has leveraged AccuAccount to achieve this goal.

- The Need for a More Robust Loan Documentation
- Ramping Up AccuAccount
- The Benefits of Paperless Loan Operations
- Better Exception Management

The Need for a More Robust Loan Documentation System

> **"When I was hired, my goal was to help improve the organization of the loan operations department,"** recalled Janetta. **"Our existing tickler system offered exception tracking, but we also wanted to scan and organize documents in an electronic format. We knew that we needed a more robust system."**
>
> - Janetta Kendrick, Vice President Loan Operations

Bank of Blue Valley is no stranger to software. In fact, when Janetta Kendrick, 1st Vice President, Loan Operations, came on board in 2000, the institution had already adopted a tickler system for organizing its exceptions.

Customizable Document Management Platform
The bank started its search for a more comprehensive application – one that offered both document imaging and exception management. Of the many systems considered, one rose to the top of the list:

AccuAccount. "Most of the other programs were very template-driven," said Ms. Kendrick. "Alogent let us customize the look and feel of AccuAccount. Our goal was to make it easy for end users to find information. We therefore needed the flexibility to set up screens unique to our bank." After careful consideration, Bank of Blue Valley decided to purchase AccuAccount in September 2006.

Ramping Up AccuAccount
"Starting in January 2007, all new documents were scanned as we received them," recalled Janetta. "For our backlog, we set the goal of having everything scanned before 2008 arrived." Achieving this backlog scanning goal was certainly a team effort. The loan operations department put in extra hours, staying after work every Tuesday and Thursday during 2007. The team also came into the office every other Saturday morning. Even the lending department and certain credit support staff pitched in whenever they could.

"We scanned our last file on December 31, 2007," said Janetta. "It was a very fulfilling moment for everyone who contributed."

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The Outcome

For nearly a decade, Bank of Blue Valley has been reaping the benefits of integrated imaging and exception management. If your bank is still on the fence, consider these final words from Ms. Kendrick:

"Think about the time and money your institution might be wasting on paper documents. Moving files from branch to branch is inefficient and creates unnecessary risk. A better approach is using a system like AccuAccount."

1. Less Infrastructure, More Transparency

"Everything has been so wonderful since we moved off of paper," stated Ms. Kendrick. "For starters, we got rid of our file room. We also converted our file clerks to scanners, which provides our institution with even greater value from their time. From a risk standpoint, we're also in a much better position. Documents never get lost with AccuAccount."

"AccuAccount was designed to look like a traditional paper loan file, which makes it intuitive for our lenders to find what they need. All of the loan files are at their fingertips, which has translated into better customer service," said Janetta.

2. Streamlined Audits & Operational Efficiency

Moving to an electronic imaging system has even streamlined the bank's audits. Auditors are provided terminals with read-only access to AccuAccount. Now, instead of printing or exporting audit files, auditors have everything they need to do their jobs. This has resulted in better audits and even allowed auditors to explore the possibility of doing "virtual" audits, which could yield additional savings in the future.

"From every standpoint, AccuAccount saves us money and time," stated Ms. Kendrick. "Instead of wasting hours manually filing paper documents, we simply barcode and scan them. Everything automatically appears in the right place in AccuAccount. Our President even uses AccuAccount, and he thinks it's great."

3. Better Exception Management

"Administrative assistants love AccuAccount because it makes their jobs easier," mentioned Janetta. "Admins can quickly generate a list of outstanding issues for the lender to discuss with the customer. This helps us manage exceptions in a much more personalized manner."

Recurring exception reports can also be created for executive management, lenders, or virtually any other staff members. Based on the user's preferred settings, a daily or weekly report appears each morning. No more manual ticklers or pulling customized reports. Everything appears in a convenient email format like clockwork.

Bridgewater Bank:
A Journey from Paper
to Efficiency

In a little more than a decade, Bridgewater Bank of Bloomington, Minnesota, has grown from a newly formed entity to an institution that recently surpassed $1 billion in assets. As the company's website asserts, "You don't have to be old to have a solid foundation."

To accommodate this type of growth , the bank needed a better strategy for managing its ever-growing portfolio of loans, deposits, and customer accounts.

In this article, we'll explore how Bridgewater Bank was able to shed its dependency on paper and realize new efficiencies.

- A Noticeable Improvement in Exception Management
- Better Loans, Happier Customers
- Better Relations with Auditors & Examiners

Space Constraints, Risk, and Efficiency

"As our loan portfolio grew, we began to encounter space constraints," recalled Jeana Livingston, Vice President Loan Administration. "We are very focused on commercial real estate, so therefore we monitor insurance certificates, contracts, and other customer documents. Early on, we realized that it would be impossible to keep everything in paper format for the long-term."

Efficiency Constraints

Senior management suspected that paper files could be slowing down operations and negatively impacting customer satisfaction. "There were times when a document would be on an employee's desk but it needed to be at an entirely different branch," said Ms. Livingston. "Our lenders spent considerable time chasing documents, which created inefficiency for all stakeholders." With all these headaches to deal with, management knew there must be a better solution. As a result, the institution added electronic document management to its ten-year plan, identifying 2015 as the year of implementation.

Selection Team is Formed

"To get started, we developed a wish list of our ideal system," recalled Jeana. "We then spent considerable time interviewing the various bank document management vendors to determine which platform was the right fit. After thorough analysis, our decision was unanimous: AccuAccount checked the most boxes on our wish list." In addition to ease of use, the Bridgewater team valued AccuAccount's "customer-focused" approach to document management. "Many of the other systems we evaluated were folder-based, which did not suit our needs," said Ms. Livingston. "Our internal stakeholders appreciated AccuAccount's data structure, which makes it very easy to visualize how customers and accounts are interconnected."

Preparing for a Successful Implementation

"We began working with Alogent' implementation team, asking lots of questions and creating templates," recalled Jeana. "Ryan Tomkins and the entire team at Alogent invested the time to understand our needs, which made implementation very smooth."

"Paper documents are very risky," said Rachael Petersen, Senior Vice President Internal Audit.
"We had files spread across offices and branches, which made for very complex (and time consuming) audit preparation. In addition, we found ourselves worried about fires and other natural disasters."

- Rachael Petersen, Senior Vice President Internal Audit

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The Outcome

"Before AccuAccount, we had over a thousand outstanding tickler items," said Ms. Livingston. "Now, thanks to AccuAccount, we've reduced this to seven pages of exceptions. When a new document arrives, it is scanned in and uploaded to the correct place in AccuAccount. The system has helped us reduce exceptions and design a scalable process for tracking documents. We no longer rely on spreadsheets or duplicate tickler systems – it's all done in AccuAccount.

1. A Noticeable Improvement in Exception Management

With its paper backlog a distant memory, Bridgewater Bank is now achieving many new efficiencies. One of the most noticeable improvements relates to exception management. AccuAccount not only stores and manages customer documents, but it also builds automation into the exception process. For example, when a document is added to a customer record in AccuAccount, exceptions are automatically cleared saving time and reducing confusion.

2. Better Loans, Happier Customers

"We're now averaging five days for our post-closing process on a loan," commented Jeana. "Compare this to our prior average of thirty days. Our back office operations have improved, which has resulted in a more streamlined experience for our customers."

"By moving our documents to a digital ecosystem, we're able to share information faster and more accurately," said Ms. Livingston. "For example, if a lender is on the phone with a borrower, he can casually mention that a document is missing. It's much more effective than sending letter after letter, and it also makes customers feel more connected to our institution."

3. Better Relations with Auditors & Examiners

A digital archive is certainly beneficial for a bank's employees, but external auditors and examiners also appreciate the accessibility.

"Over the years our institution has had many different types of audits," recalled Ms. Petersen. "To prepare for any type of audit, we now go into AccuAccount, click a few buttons, and export the necessary files. Auditors and examiners alike have raved about our setup, especially how all of the guarantor information is connected." AccuAccount's audit export feature makes all of this possible, simplifying a process that traditionally requires countless man-hours.

4. Positive Return on Investment

"I can't imagine life without AccuAccount," said Rachael Petersen. "If we had done one thing differently when opening the bank, it would have been to deploy AccuAccount." Ms. Petersen isn't the only person who feels this way. In fact, the entire bank is singing AccuAccount's praises. "Across all departments, we're now able to do more with less, thanks in large part to AccuAccount," commented Jeana Livingston. "When asked to share the biggest highlight for 2015, every area of our bank responded with a single word: AccuAccount."

Lincoln Savings Bank:
Lean Document Management

For Lincoln Savings Bank, shifting to a paperless loan management system just seemed to make sense. As a proponent of lean operations, the institution clearly understood the inefficiency caused by paper loan documents. Rising courier costs, missing documents, and risk considerations made the business case quite obvious.

How did the bank ensure a smooth transition away from paper? Was the institution successful in its search for a lean document management system?

Continue reading to hear Lincoln Savings Bank's story

- The Quest for a Leaner Bank

- A Lender-Friendly Document Management System

- Strategy for Backlog Scanning & Training

- Automating Loan Approvals

- Better Audits & Exams

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The Quest for a Leaner Bank

Like most community banks, Lincoln Savings Bank of Reinbeck, Iowa, is always looking for ways to serve more customers with less overhead. For many years the organization has conducted regular lean reviews, designed to identify inefficiencies and opportunities.

A Lender-Friendly Document Management System

"Our lenders were uncertain about giving up their paper files," said Ms. Dahlquist. "To get buy-in from our lending team, we needed a platform that both streamlined back-end operations and appealed visually to lenders." AccuAccount was built to "look like" a paper loan file. Credit information is available on the left side of the customer page, while account information (loans, deposits, and trusts) is easily accessible on the right.

"Other vendors' solutions seemed too hierarchical in nature," commented Ms. Dahlquist. "Our lenders instantly fell in love with AccuAccount's file layout."

Strategy for Backlog Scanning & Training

"We developed a backlog scanning strategy that first focused on our largest customers," said Jodi Nelson, Loan File Management Specialist. "We asked our lending department to help with the prioritization of documents. This type of cross-departmental collaboration made for a smooth transition." Within a year, Lincoln Savings Bank had successfully scanned and indexed its entire paper backlog. The institution had simultaneously deployed a best-in-class training program to ensure consistency for future imaging.

Best-in-Class Training & Support

"Alogent gave us the tools we needed to design our own in-house training system," said Ms. Nelson. "Our staff was up-and-running quickly, which expedited the backlog. Now, when new employees are hired, we run them through the same training program. This keeps everyone on the same page."

"About five years ago, one of our lean reviews uncovered the true costs associated with our existing document management processes," recalled Ms. Dahlquist. "It didn't take long to realize that we needed a better workflow."

- Brooke Dahlquist, First VP/ Loan Operations Manager

The Outcome

"I don't know how we would have grown from a lending perspective without AccuAccount," said Ms. Dahlquist. "The system has helped us reduce our closing time, keep our credit admin team informed, and, ultimately, led to a better experience for our customers. Simply stated, AccuAccount helps our bank stand out in the Des Moines market."

1. Better Audits & Exams

For Lincoln Savings Bank, an unexpected benefit of AccuAccount is the system's ability to streamline audits and exams. "Examiners, auditors, and audit staff love AccuAccount," stated Ms. Dahlquist. "Some auditors have even published favorable comments in their reviews."

2. Tangible Cost Savings

In addition to the glowing anecdotal feedback, AccuAccount has actually helped everyone reduce cost and effort. "We're saving money on our audits thanks to AccuAccount," said Ms. Dahlquist. "Auditors are now able to work remotely, we receive fewer questions from them, and, in general, the review process is shorter.

3. Automating Loan Approvals

"It no longer seemed efficient to wait for origination to digitize loan files," said Ms. Dahlquist. "We decided to implement AccuApproval, which has further streamlined our loan management process." As an add-on to AccuAccount, the AccuApproval module simplifies the collection of documents during the loan application, underwriting, and approval process. The software also allows banks to define and build custom workflows, making it easier to serve the needs of customers.

Alogent

Alogent provides proven, end-to-end payment processing, content management, digital banking, and loan origination technologies to financial institutions, currently including over 2,400 credit unions, community and regional banks, and some of the largest national and international institutions. Our solutions are versatile, scalable, user-friendly, and exceptionally stable. Because of our relentless focus on innovation, our clients consistently exceed their productivity, financial, and customer experience goals.

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