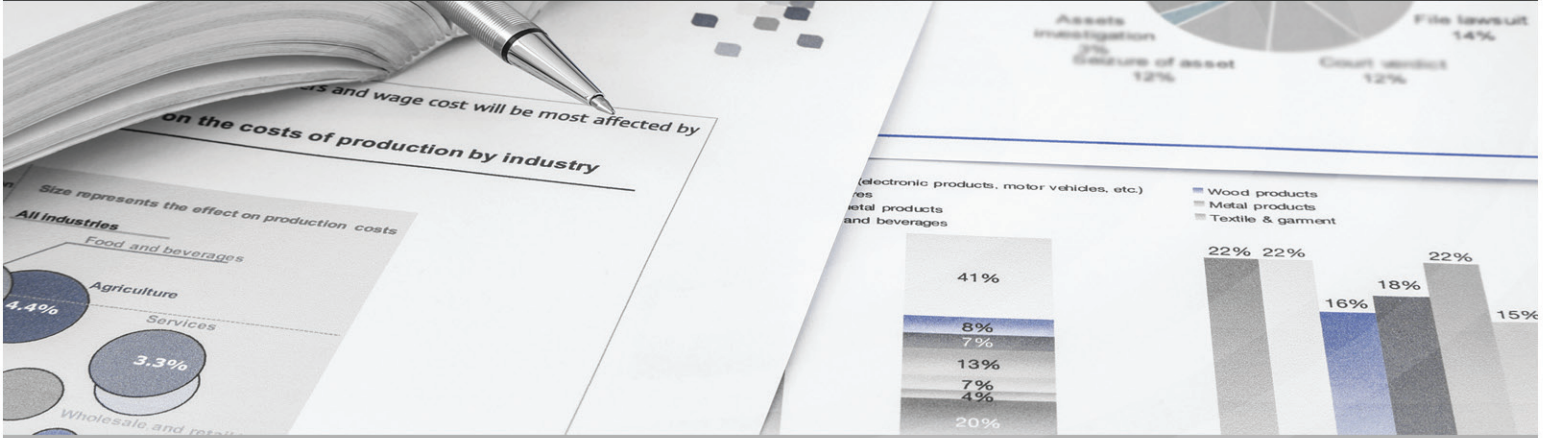


First Federal Community Bank, SSB Case Study



At First Federal Community Bank, GOLDTrak® PC adds confidence, improves accuracy, and saves time.



Overview

First formed in 1922 as Paris Building and Loan Association, its original mission was to lend money for building, improving, and paying debts on homesteads and to lend money to members of the Association. Throughout its history, First Federal Community Bank, SSB, has believed that loaning money in the communities it serves is the best use of its resources. It still operates as a traditional lender with 5,000 loan accounts and 60% of its portfolio in home mortgage loans, but it's now moving toward commercial lending and real estate as well. With four locations now serving the Paris, Clarksville, and Mount Pleasant areas in Texas, First Federal has a great, long-standing reputation for taking care of its people.

Challenge

Today, First Federal is proud to offer a complete, up-to-date variety of banking products and services for its current and future clientele. But it hasn't come without its challenges, especially in the lending arena.

Numerous new lending standards and requirements over the last several years, like Qualified Mortgages and corresponding regulations, have introduced extra steps, more paperwork, and more customer options—which all means a longer process to complete a mortgage loan application. In addition, improvements in technology have introduced a variety of new options for initiating and processing loans.

With similar challenges faced by many banks and financial institutions nationwide, First Federal realized the importance of having the right tools to perform their jobs more efficiently and accurately than ever. And with such an emphasis in lending, it was especially important for them to be able to rely on systems and applications to facilitate,

support, and even expedite their loan processing and management needs. In simpler terms, they needed to serve their customers in today's diverse banking environment as quickly and completely as possible...and they needed a partner with all the applicable tools.

Solutions

Having been an FPS GOLD core customer for years and very pleased with its systems and services, First Federal decided to expand its family of products to include FPS GOLD's loan origination system, GOLDTrak® PC. "Being an FPS GOLD® product meant a lot to us," said Tommy Lewis, SVP of Mortgage Loan Services at First Federal. "The full integration with the FPS GOLD core was a big thing that sold us, and we've never looked back on that decision."

Results

- With a single click, all monetary transactions are complete within minutes
- No paper transactions and less risk of inaccurate data
- Save time by not having to re-enter data
- Customization of process matches unique needs and improves processing efficiency
- Required documents can be grouped together ready to print, email, scan, etc.

Fully integrated, GOLDTrak PC works seamlessly with the FPS GOLD Loan Servicing and Accounting systems for moving loan data smoothly from origination, through funding and boarding data, and into the loan servicing area. With a single click, all loan information is sent to FPS GOLD's core processor and, within minutes, all monetary transactions are complete—with no paper transactions, and less risk of inaccurate data.

GOLDTrak PC reads the same database as CIM GOLD (FPS GOLD's customer account database) so banks save time by not having to re-enter data. The information entered into one field is auto-populated into all like fields throughout all applicable documents and screens. "The fact that we don't have to keep typing in the same data over and over again reduces the chances of data entry errors," said Lewis.

"...the flexibility to customize with GOLDTrak PC was a real big draw to us."

**–Tommy Lewis
SVP of Mortgage Loan Servicing**

In addition, required documents can be grouped together and attached to the various origination phases ready to print, email, scan, etc. And because it's so flexible, First Federal can customize GOLDTrak PC to match their workflow process and unique lending needs. "That's one thing that [our former provider] did not allow us to do," added Lewis, "there was no customization...so the flexibility to customize with GOLDTrak PC was a real big draw to us."

Results

The addition of GOLDTrak PC has provided First Federal with confidence in a solid, integrated system that meets their loan origination, processing, and management needs. And with complete integration, their process has become much more simplified and efficient. "Our overall experience with GOLDTrak PC has been great," said LaWanda Ladell, AVP of Mortgage Loan Servicing. "Switching to GOLDTrak PC was a big improvement. It made it so much easier... because now we can board and fund everything through GOLDTrak."

"Switching to GOLDTrak PC was a big improvement. It made it so much easier..."

**–LaWanda Ladell
AVP of Mortgage Loan Servicing**

Today, thanks to the integration, customization, and automatic field population, First Federal spends about 20% less time in the overall electronic loan origination process. The amount of errors during a loan application has decreased significantly, and, on average, they save more than 30 minutes per loan by not having to re-enter the same data throughout the process.

"We've got every confidence in the system and the programs..."

**–Tommy Lewis
SVP of Mortgage Loan Servicing**

In addition to the system, First Federal is delighted with FPS GOLD's service and support. "By and large, your customer service people, in every application, are head and shoulders above any system that we've been on in the past," said Lewis. "Your people are special...and you should know that! And your users—from what I've heard from the others—feel equally the same."

The right tools and support are not only helpful but critical today as the banking industry continues to change. In general, banks are concerned about the ability to continue to make loans that qualify under the new guidelines and still make money; but they're hopeful that their vendors will be ready to support them. Fortunately for First Federal, they're now equipped with a system and partner services that facilitate successful compliance and efficiency amid the ongoing changes and regulations.



Quick Facts

Headquarters: Paris, TX
Website: www.ffcbank.com
Employees: 89 (4 locations)