Customer: Sawyer Savings Bank

Industry: Banking

Business Solution: docSTAR Document Management and LoanWorks

Business Challenge: Paper loan files were difficult to process. The lending team spent hours every morning meeting to discuss the open loan pipeline

Company Profile

Sawyer Savings Bank operates as a three-branch savings institution in the Hudson Valley, NY region. Their total asset size of $188 million places them comfortably in the small to medium size regional bank category. Among other bank services, Sawyer Savings offers consumer, mortgage and business loans.

Initial Problem

Sawyer Savings was processing loans in a paper-based system. Paper loan files were difficult to access as well. And finally, nearly an hour per day every morning was spent by the lending team meeting to discuss the open loan pipeline.

"The automated approval process and ease of retrieval has saved us a lot of time and helped us to be more competitive."

Efficient Workflow

Residential Package Types
- HELOC – 126 documents
- Home Equity – 119 documents
- Refinance – 116 documents
- Bridge – 119 documents
- Land – 115 documents
- Construction (Conspec) – 145 documents

Consumer Package Types
- ODP (Overdraft Protection) – 16 documents
- Personal – 19 documents
- Auto – 24 documents
- CD-Savings – 14 documents

With the successful implementation of docSTAR in the lending division, they have streamlined the loan approval process with electronic acquisition of applicant information and electronic routing of loan packages for approval. Additionally, loan files are readily accessible in seconds now via docSTAR. And finally, the real time analytics provided by **ReportWorks** has eliminated the need to spend time in morning meetings to discuss the loan pipeline.

"Being able to automate the loan approval process has made a significant improvement in our lending department's efficiency and has enabled us to be much more responsive to our customers. Additionally, having our loan files stored in docSTAR makes retrieving loan files much quicker now in seconds rather than hours or days, again enabling us to be much more responsive," says Erica Krom, VP of Lending.

ROI

The migration from paper to electronic loan processing has reduced processing time by nearly 30%.

docSTAR is a recognized leader of comprehensive and integrated document management solutions. docSTAR allows instant access to documents and immediate cost savings while delivering ease of use, fast implementation, safety, and security. For more information, go to www.docstar.com.