



Key Benefits:

- Lower your costs and increase efficiency
- Reach More Borrowers and improve existing relationships
- Improve customer service and customer retention

For More Information:

- Call your Freddie Mac representative
- Request a demo online at www.mortgagebot.com/solutions
- Visit www.LoanProspector.com

Mortgagebot with Loan Prospector[®]

Discover Best Practice Tips for Mortgagebot with Loan Prospector – A Technology Leader in Online Mortgage Origination

Interviews with established online lenders revealed the practices that consistently produce positive results. Learn the secrets that will help ensure your company's online lending success.

1. Use innovative technology to create a universally accessible, consistent, and streamlined mortgage application process

Mortgagebot's streamlined web-based system allows your associates and customers to enter mortgage application data anytime and anywhere. You provide customer service the way your customers want to be served. With no more technology than Internet access, applications can now be entered from home, at a branch location assisted by an associate, at a kiosk or in the call center, or through a personalized loan officer website. Turn every customer touch point into an opportunity to generate new business.

Lenders are successfully integrating *Mortgagebot with Loan Prospector* into their traditional methods of doing business. For example, Rick Sharp, senior vice president of First National Bank of St. Louis, Clayton, MO, states, "When we receive a phone inquiry, we encourage the customer to apply immediately on our website. Once they have applied online, they are less likely to shop around, and we are more likely to close the loan."

"Collaboration is the key, and there is no other provider in the industry that can provide us more collaboration opportunities than Mortgagebot," said Ginny Bromsey director of Real Estate at Hudson Valley Federal Credit Union in Poughkeepsie, NY.

2. Deploy loan officer websites to eliminate routine administrative work, improve customer service, and increase efficiency

Mortgagebot with Loan Prospector can be configured to create personalized loan officer websites for capturing borrower applications and granting instant approvals. You can improve loan officer efficiency and provide borrowers with 24/7 access to rates, fees, and instant approvals, by encouraging borrowers to apply on these individualized websites. Loan officers reduce the time spent taking applications or responding to rate inquiries and can focus on business development. After an application on a loan officer's website is completed, the loan officer is notified electronically and loan processing can be initiated.

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Successful online lenders also say that by deploying personalized loan officer websites, incoming phone traffic is reduced because rates can be quoted online, and copying and mailing costs are lowered as disclosures, appraisals, and commitment letters are delivered online. Furthermore, because Mortgagebot ensures that a complete and proper data set is always gathered, processors now spend less time addressing incomplete applications and more time evaluating the most effective way to handle the transaction. Increased productivity all means lower costs and higher customer satisfaction.

3. Customize your online origination solution to support your business strategy

Not all lenders are alike – some emphasize premium service, while others stress speed or price. Branding your website with images and text reflects your value proposition and key messages. Website branding is an excellent way to cross-sell other products and services. For instance, during tax season, one leading online lender wisely advertises individual retirement accounts on its website. Said Dick Moriarty, vice president of Sterling Financial Group in East Petersburg, PA, “By adjusting text and graphics to reflect our style of mortgage lending, we are able to effectively communicate to our customers what to expect when going online.”

4. Integrate your website and loan origination system (LOS)

Electronic integration between your website and your back-office system streamlines the lending process, reduces errors and improves customer service. Product information, rates, closing costs, the application deposit and more all automatically stream to the LOS, eliminating the need to re-key data. Additionally, loan status information can be exported from your back-office processing system to the website for viewing by borrowers and internal personnel. Loan status updates happen instantly and automatically, providing frontline employees and members with up-to-date, online loan information.

5. Let your frontline branch personnel use *Mortgagebot with Loan Prospector* to serve mortgage customers

Enable your frontline employees to quote rates and fees accurately, present product alternatives, and conduct personalized application interviews with *Mortgagebot with Loan Prospector*. Empowering your staff will help

you serve more customers and seize business opportunities.

Bill Darling, vice president of mortgage lending at Kennebunk Savings Bank, states, “Our philosophy is that customers deserve to work with us anyway they want, whether through a loan officer, a branch banker, or over the web. We let the customer choose.”

6. Market to existing customers for cost-effective business development

Successful lenders know that existing customers are receptive to repeat business. Marketing to them is affordable and produces solid results. In-branch merchandising, statement stuffers, newsletters and kiosks are inexpensive ways you can kick-off your online program and build awareness.

Ozaukee Bank utilizes in-branch merchandising to improve online mortgage volume. Signs in front of branches and desktop messages advertise “Mortgages Online” every day of the week. Large, high-tech television screens in the branch offices carry information about “Mortgages Online” for waiting customers. Ads are placed on the back of currency envelopes touting other benefits. Tri-fold business cards were designed to outline the benefits of the online system. Community Cafés within branch offices are used by relationship bankers to introduce customers to the offering. All these marketing avenues stress the benefits of applying online – and have resulted in increased volume and profit.

7. Integrate web-based mortgage origination at call centers

By deploying *Mortgagebot with Loan Prospector* in your call center, you can equip call center employees with the tools required to quote rates and fees, originate loan applications, and provide loan approvals.

At CUMAnet, a credit union service organization based in New Jersey, call center efficiency increased dramatically with the installation of *Mortgagebot with Loan Prospector*. Specifically, the average time for a telephonic application dropped from 75 to 20 minutes.

Want to Know More?

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