



## Enhanced Loan Application™

Better Manage the Entry and  
Completion of a Loan Application



## Looking to enhance your credit union's lending capabilities?

### BUSINESS VALUE

- ▶ Enhance Service
- ▶ Improve Operations

### COMPATIBILITY

- ▶ Episys®

Lending practices continue to evolve as changes in the marketplace pose new challenges to financial institutions. As credit unions look for ways to increase quality loan demand, the need for efficient technology to simplify the loan process is ever apparent. With Symitar's Enhanced Loan Application (ELA) solution, credit unions gain full transparency into the loan process within minutes.

#### IT WORKS LIKE THIS ...

Symitar's ELA solution handles the setup of a new loan for a credit union member. This software provides a user-friendly interface and efficient workflow to manage the entry and completion of a loan application. The customizable template allows credit unions to tailor the software to meet their individual branch needs.

#### COMPLETE TRANSPARENCY INTO THE LOAN PROCESS ...

The ELA software provides your credit union with the functions to fully automate the entire loan process. From collecting member information to pulling credit reports and managing member liability data, ELA takes care of every step. Additionally, the software provides automated approval criteria, assigns lending rates based on risk, collects collateral information, and funds the loan. Seamless integration with Episys allows credit unions to create, generate, print, and image loan documents all within the core system.

#### SIMPLIFY THE APPROVAL PROCESS WHILE REDUCING ERRORS ...

ELA supports up to 15 loan application types. Using the Episys Credit Retrieval System, ELA pulls both individual and joint credit reports. The software also includes auto-approval based on credit union-defined criteria to further optimize loan processing.

Credit unions implementing ELA have found the loan process shortened to just minutes – through process automation and the reduction in the number of steps needed for loan approval. At the same time, system controls reduce errors in the process. Integration with additional product interfaces including Symitar's Vehicle Pricing and Allied Solution's iQQ software further streamline the loan process and reduce entry duplication.

#### FULL-SUPPORT SUBSCRIPTION PLAN ...

ELA's annual subscription plan includes phone support, access to template updates, and up to 30 hours of custom requirements, estimating, and programming time per year.

#### WHAT IT DOES:

- ▶ Automatically handles the setup of a new loan for a credit union member.
- ▶ Supports open-end lending (Master Loan Agreements) for uploading a master application into subsequent applications.
- ▶ Supports up to 15 application types with credit union-defined workflows.
- ▶ Uses Episys' Credit Retrieval System to pull both individual and joint credit reports.
- ▶ Includes payment calculation options by payment amount, term, or loan amount, and balloon payment.
- ▶ Includes automatic approval based on a wide array of credit union-defined criteria.

- ▶ Includes risk-based lending based on loan type, loan-to-value, loan term, vehicle year, and credit score.
- ▶ Supports creation of vehicle, home equity, and mortgage tracking records.

#### WHAT IT DOES FOR YOU:

- ▶ Provides a user-friendly and efficient workflow to manage the entry and completion of new loan applications.
- ▶ Shortens the loan application process to mere minutes.
- ▶ Reduces errors in the loan process.
- ▶ Integrates with optional product interfaces to further streamline the loan process and reduce duplicate entry.
- ▶ Helps you deliver the best loan service to your members.