

# compare the experience – with and without a digital lending platform



Outdated loan models can intimidate borrowers and are inefficient for your employees. Wouldn't you rather deliver easy-to-use, modern technology that improves everyone's experience?

**Look at the difference a simplified, streamlined, all-digital lending platform makes.**

Lead Capture	
Status Quo	Digital Platform ✓
<p><b>Lender</b> → Meets customers in person or via phone and follows up later with an application.</p> <p><b>Borrower</b> → Lender provides a paper application to fill out and bring into the branch</p>	<p><b>Lender</b> → Receives online inquiry and digital lead record is created. Loan options and rate scenarios are shared electronically.</p> <p><b>Borrower</b> → Completes online inquiry on device of choice – can switch between devices and the information previously filled out is retained.</p>

Pre-qualification	
Status Quo	Digital Platform ✓
<p><b>Lender</b> → Uses one system for pre-approval, then another system to generate the loan scenario. Explains to the borrower which documents are needed.</p> <p><b>Borrower</b> → Waits for lender to show available rates and initiate pre-approval. Must find and provide initial documents.</p>	<p><b>Lender</b> → Generates a pre-approval and loan scenario in one system. Has direct access to all data needed without pulling credit.</p> <p><b>Borrower</b> → Initiates pre-approval. No need to submit supporting documents at this stage.</p>



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Application	
Status Quo	Digital Platform ✓
<p><b>Lender</b> → Helps the borrower complete the application because none of the data is pre-filled for them.</p> <p><b>Borrower</b> → Needs to fill out each section.</p>	<p><b>Lender</b> → Application is customized based on loan request type, streamlining needed data. If the borrower is an existing customer, much of the data is pre-populated.</p> <p><b>Borrower</b> → Fills out a user-friendly application that already has some information completed.</p>

## Decisioning

Status Quo	Digital Platform ✓
<p><b>Lender</b> → Looks up requirements, terms, and rates for each loan product, no matter how strong the borrower's initial application is.</p> <p><b>Borrower</b> → Manually enters data multiple times, and then waits for an approval and offer.</p>	<p><b>Lender</b> → System determines the requirements, and the borrower gets an instant decision, complete with rates, terms, and up to three offers. Items needing additional review are automatically queued for the underwriting team.</p> <p><b>Borrower</b> → Fills out a user-friendly application that already has some information completed.</p>



A single, all-digital loan platform helps lenders **maximize their agility**, streamlining the journey from application to close.

## Secure Document Upload

Status Quo	Digital Platform ✓
<p><b>Lender</b> → Requests numerous documents be sent via email or postal mail, and then uploads and manually enters the information.</p> <p><b>Borrower</b> → Delivers additional documents in person or via email, and manually enters data multiple times. The lender calls if data is missing.</p>	<p><b>Lender</b> → Once approved, the system generates a list of required documents automatically and notifies the borrower.</p> <p><b>Borrower</b> → Uploads tax returns and other documents seamlessly and securely, in the same system where the application started.</p>

Closing	
Status Quo	Digital Platform ✓
<p><b>Lender</b> → Arranges in-person meeting with borrower.</p> <p><b>Borrower</b> → Makes a trip to the branch to review and sign documents.</p>	<p><b>Lender</b> → The closing process is completed digitally.</p> <p><b>Borrower</b> → Closing documents are easy to execute and sign electronically.</p>

A single, all-digital loan platform helps lenders maximize their agility, streamlining the journey from application to close. It enables banks and credit unions to help more borrowers, increase productivity, and deepen customer and member relationships.

## unlock your potential

[Learn more](#) about our digital lending technology.

For more information about Jack Henry, visit [jackhenry.com](https://jackhenry.com).