

Case Study

CASH Doc™

Financial Services

CASH Doc™ Helps UnitedOne Credit Union Save Time and Increase Efficiency with Automated Reporting



Strength In Members

Snapshot

Asset Size: \$210 Million

State: Wisconsin

Branches: 6

Formed: 2002

Background

UnitedOne Credit Union formed in 2002 as a result of a member-approved merger between Manitowoc Community Credit Union and Sheboygan's First Superior Credit Union. Another merger in 2013 has helped the credit union grow to nearly 20,000 members and six full-service branches as well as several satellite branches located throughout the cities of Manitowoc and Sheboygan. UnitedOne Credit Union's asset size is \$210 million.

Commercial lending is an important part of UnitedOne Credit Union's business and makes up about 10 percent of its overall loan portfolio. The majority of its commercial lending activities are in real estate, equipment, vehicles and lines of credit. UnitedOne Credit Union typically originates about 10 commercial loans each month.

Why Choose CASH Doc™?

Many financial institutions are challenged by disparate systems and siloed data, which translates into lost time, keystrokes and inefficiency for lenders trying to pull together information to generate credit presentations and reports.

UnitedOne Credit Union's commercial lending department struggled with how to improve the quality, accuracy and completeness of the data used in credit presentations to its internal credit committee. The credit union was using Excel spreadsheets for calculations and then cutting and pasting the data into Word documents for its final presentation. These manual processes were not only labor-intensive, but also increased the credit union's operational and credit risk.

Already a user of the CASH Insight™, CASH CRE™ and CASH Bridge™ modules in Wolters Kluwer's CASH Suite™ commercial lending solution, UnitedOne Credit Union implemented CASH Doc™ in 2014 to improve the accuracy and

efficiency of its credit presentations. CASH Doc integrates data obtained through CASH Bridge with CASH Suite data to automatically create credit presentations, internal reports and other communications for both new loans and annual reviews.

“We pride ourselves on our long-standing commitment to superior member service,” said Andrea Schmitt, business services manager at UnitedOne Credit Union. “CASH Doc helps us deliver on that promise by saving our lenders valuable time—time that is now spent supporting our members’ business needs and making faster, more informed credit decisions.”

Results

Since implementing CASH Doc, UnitedOne Credit Union has substantially reduced the amount of time and effort required to prepare its credit presentations. CASH Doc’s seamless integration with other solutions in CASH Suite also makes redundant data entry, input errors and data siloes a thing of the past. Not only is the credit union able to prepare its credit presentations more quickly and accurately, but

the documents are now more consistent from lender-to-lender and deal-to-deal.

“With CASH Doc, we can provide our internal credit committee with a more in-depth analysis. Our presentations used to be one-page in length and now they are 12 pages, pulling data from CASH CRE and CASH Insight for a more comprehensive credit picture,” said Schmitt. “This level of detail and accuracy is a significant improvement and our internal credit committee is very appreciative of our efforts.”

Overall, Schmitt says CASH Doc has helped improve lender and analyst productivity as well as move more loans through the pipeline—a necessity in today’s commercial lending market.

“Maintaining a profitable lending portfolio is the lifeblood of our business,” said Schmitt. “With more financial institutions turning to commercial lending for a revenue boost, CASH Doc enables us to stay focused and competitive in an increasingly crowded landscape.”

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