

SOLUTION BRIEF

Serving Modern Consumer Borrowers Digitally

Will You Be Ready at Their Moments of Need?



The New World of Expectations

Meeting the digital expectations of your customers and members is a necessity in today's environment. Since the COVID-19 pandemic has restricted access to traditional branches, banks and credit unions are under pressure to drive interest income in a low interest environment and highly competitive landscape.

The pandemic forced the financial services industry into a position where, for a time, the digital path was the only path. This, in turn, caused the industry to look at how we all consume technology.

The best financial technology strengthens human interaction during the process of fulfilling transactions. It also automates redundant tasks and streamlines workflows.

Loan growth, meanwhile, is vital. Securing digital engagement with consumers to apply and complete loan services remotely helps to extend your institution's growth potential.

A Single Solution

What if you could implement a single loan solution that crosses the divide between consumer and commercial segments and their various types of loans and in the process gain...

- Internal efficiencies involving the speed and costs of loan processing.
- External efficiencies related to serving both consumers and small businesses.
- The ability to accept an application both online and mobile, as well as in the branch, and have the applications all flow into the same consolidated system.
- Standardized underwriting, standardized compliance forms (with the same forms vendor), standardized third-party interfaces and integration with your core and other products.
- Happier employees and more satisfied borrowers.



DID YOU KNOW?

Consumer lending generates 65-70% of all loan transactions for an average financial institution.

A User-Friendly, All-Digital Solution for Consumers and Other Borrowers

By utilizing a single system to service consumer loans and other types of borrowers, you can take a more modern approach to doing business – one that matches the fintech digital experience consumers increasingly expect – and bring both simplicity and new efficiencies to your lending processes.

A New Approach

With Jack Henry Consumer Loans, you can utilize a single system for consumer and commercial loans. You'll reduce your vendor management burden and your costs (no more multiple systems), gain efficiencies (through one loan administration system and a single point of contact), and increase communication between your departments.

Automated underwriting and workflow capabilities also afford your lenders more time for other duties. You'll streamline work efforts across internal teams and minimize cross-training needs. One loan origination system simply supports the entire lending process.

MORE SINGLE-SYSTEM BENEFITS:

One loan origination system means streamlined regulatory reporting for HMDA, CRA, and Community Development. Management reporting is also easier than ever with a single sign on (SSO) front-end dashboard review of your institution's global lending projections.



Everything Your Consumer Borrowers Need

Working with Jack Henry Consumer Loans, you'll be able to provide an up-to-date, relevant, fully integrated, fresh UI experience to both your lenders and borrowers.

You'll simplify the process and boost efficiencies for a wide variety of consumer loans, including:

1. Secured
2. Unsecured
3. Auto (Direct and Indirect)
4. HELOC
5. Credit cards

To learn more about Jack Henry Lending Consumer Loans, visit us at jackhenry.com/lending today. You can also contact us at askus@jackhenry.com.